

INTERNSHIP  
SUBMITTED TO PARTIAL FULFILLMENT OF THE  
REQUIREMENT FOR THE DEGREE TO BACHELOR OF  
ACCOUNTANCY AND FINANCE

INTERNSHIP REPORT BY  
KUDEKAR SHUBHANGI BARKU

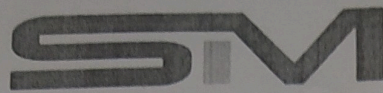
SNDT ARTS AND COMMERCE COLLEGE FOR WOMEN  
PUNE -27 CONDUCTED COLLEGE OF WOMEN'S

SNDT WOMEN UNIVERSITY

MUMBAI

2020-21





**ASSOCIATES  
TAX CONSULTANT**

## **CERTIFICATE**

### **TO WHOMSOEVER IT MAY CONCERN**

This is to certify **MISS. SHUBHANGI BARKU KUDEKAR** has completed 240 Hrs. of her Internship in our organisation satisfactorily.

This Certificate is given her requirement.

For **S&M ASSOCIATES**

Partner

Mr. ASIF MULANI

(Tax Consultant)





### ACKNOWLEDGEMENT

The internship opportunity I had with S&M ASSOCIATES (TAX CONSULTANT ) was a great change of learning and professional development. Therefore, I consider myself as a lucky person to be provided with lots of opportunities in this firm. I am also grateful for having a change to meet so many wonderful professionals who led me through this internship period.

Keeping in mind I am using opportunity to express my gratitude and giving special thanks to ASIF MULANI who inspire of being busy with their duties, took time to hear, guide and keep me on the correct path. Allowing me to carry out my project at their organization.

I express my deepest thanks for being a teacher and giving me necessary and advices on topics which were difficult to figure out as she provided all facilities to make life easier. I choose this moment to acknowledge her contribution gratefully.

It is my sentiments to place on record my best regards & gratitude to ASIF MULANI for their precious guidance which was extremely valuable for my study both practically and theoretically.

I perceive this opportunity as a big milestone in my career development. I will strive to use these skills and knowledge in best possible ways, as I will continue to work on their



improvement, in order to attain desired career objectives. Hope to continue the same co-operation with all of you in the future.

Sincerely,

NAME: SHUBHANGI BAKRU KUDEKAR

PLACE: PUNE



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## Executive Summary

I am Kudekar Shubhangi Barku from TY BAF of Shrimati Nathibai Damodar Thackeray Arts & commerce collage. I am from Pune, Maharashtra & I have completed my 12<sup>th</sup> from state board & 10<sup>th</sup> also from same.

I choose BACHELOR IN ACCOUNTING & FINANCE because it has wider scope than B.COM.

BACHELOR IN ACCOUNTING & FINANCE (BAF) a three year undergraduate program that offers in depth knowledge of accounting & financial subject by different means such as classroom teachings, seminars, projects, practical training, expert talks, etc.

The course helps to acquire knowledge in the field of accounting, taxation, auditing, risk management, financial accounting, and law and business communication.

The aim of the program is to increase self employment & to help companies by providing them with professionals in the field of accounting & finance.

As a part of TY BAF syllabus, I did my internship in S&M ASSOCIATES (TAX CONSULTANT ) for 30 days (total 240 hrs).

This project is about the internship & detail information about the task undertaken by me.



## ORGANISATIONAL PROFILE

S&M ASSOCIATES (TAX CONSULTANT ) was established in 2016. This company has its head office in Chakan, Tel. Khed Dist- Pune. It has established itself as a firm of high standing in the field of banking and finance, internal auditing & taxation services.

The services provided by this firm are as follows:

- Audit & Assurance
- Taxation
- Accounting
- GST
- Other service

Office Address:

Shop No. 2B Arya Prism Chakan Talegaon Road, Chakan  
Tel. Khed, Dis. Pune 410501



## JOBPROFILE

I joined S&M ASSOCIATES AND (TAX CONSULTANT) for internship. And in this internship I have learned a lot of information & many more new things. Every day there was something new learns.

I learned following things:

Accounting in tally software

- Passbook Receipt Entry
- Passbook Payment Entry
- Journal Entry
- Bank Reconciliation
- Debtors & Creditors Entry

GST Work

- GST Working
- GSTR 3B & GSTR1 Filling
- DSC



## DETAILED JOB PROFILE

### PASSBOOK RECIEPT ENTRY

Any money received debtors against sales invoices or account & for all transactions where money is received are accounted or entered into tally ERP 9 using the receipt vouchers. For example, if your company received money from a customer for an earlier transaction say sales, & the same is pass in through a receipt voucher.

### PASSBOOK PAYMENT ENTRY:

When creating a payment invoice against those transactions. Payment entry entry will auto update in that invoice, so that you can allocate invoice amount against posting will be done as following. Debit: Bank Cash account. Credit: Customer (debtors).

### JOURNAL ENTRY:

A journal entry, into accounting is logging a transaction in accounting journal item. The journal entry can consist of several recordings, each of which is either debit or credit. The total of the debit must equal the total of the journal entry is said be balanced.



## BANK RECONCILIATION:

Bank reconciliation is the progress of matching the balance in entries accounting records for cash account to the corresponding information on a bank statement. The goal of this process is to ascertain the difference between the two & to books changes to the accounting records as appropriate

Tally 9

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http://www.tallysolutions.com

P: Print L: Language K: Keyboard H: Help

TallyGold - Multi-User Sl. No. : 1636508

Gateway of Tally

Current Period: 1-4-2017 to 31-3-2018 Current Date: Thursday, 21 Sep, 2017

List of Selected Companies

Name of Company	Date of Last Entry
Adesh Transport	21-Sep-2017

Gateway of Tally

Masters

- Accounts Info

Transactions

- Accounting Vouchers

Import

- ImpOrt of Data

Reports

- Balance Sheet
- Profit & Loss Ac
- Ratio Analysis
- Display
- Multi Account Printing
- Quit

Calculator CDBC Server Ctrl+N

1 >

Gateway of Tally 9 - Release 2.13 (English) Mon, 22 Feb, 2021 17:35:41

F1: Select Cmp  
F1: Shut Cmp  
F2: Date  
F2: Period  
F3: Cmp Info  
F11: Features  
F12: Configure



### DEBTORS ENTRY:

Debtors are those, who are current assets, & the company will be receiving an amount from them in future. Whenever you make a sales entry, you will have to add the party as debtors. As you have sold material to them F8 (Purchase).

### CREDITORS ENTRY:

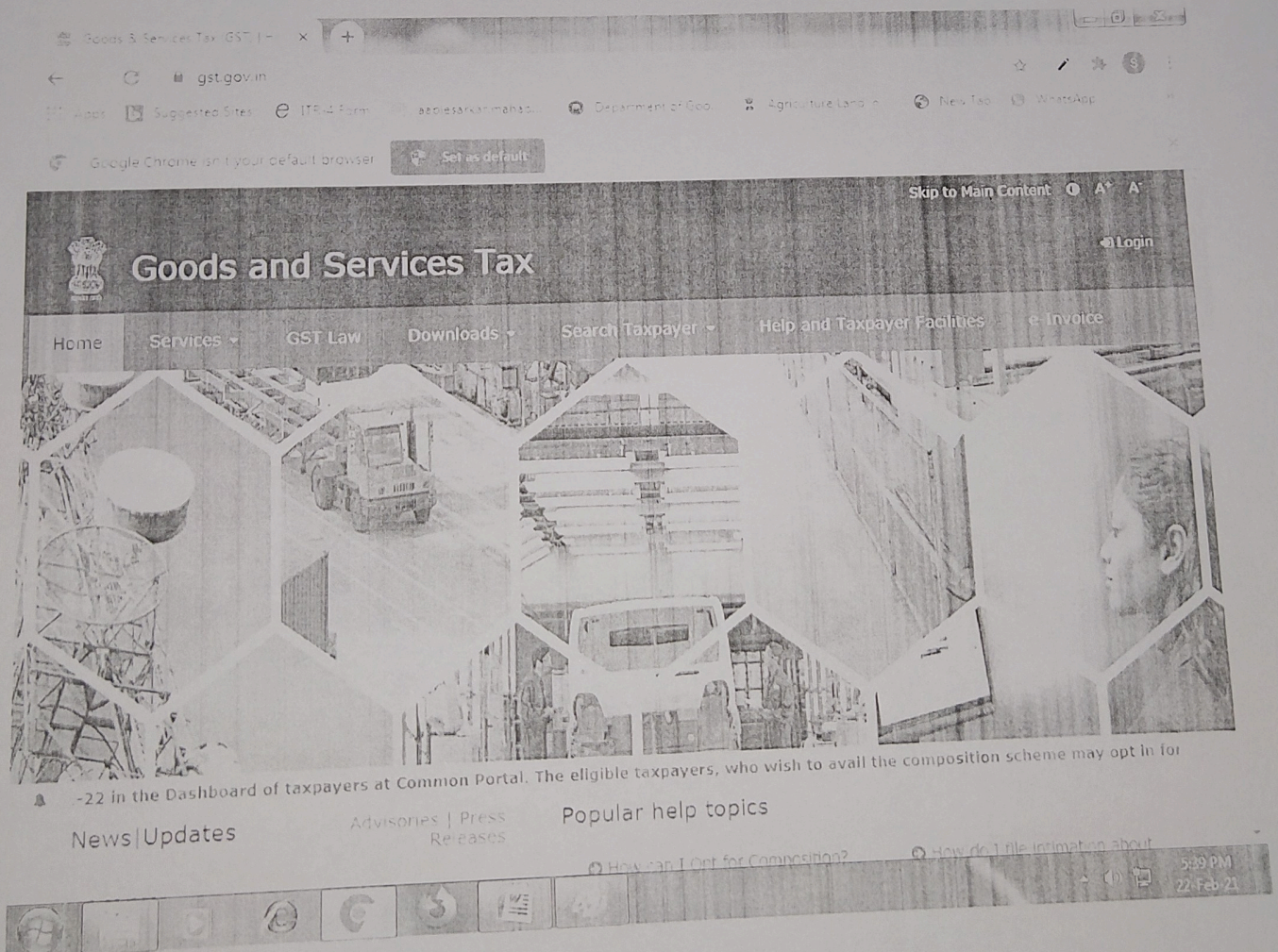
Creditors are those, who are current liabilities, & the company has to pay them, on or before a particular date in future. Whenever you make a purchase entry, you will have to add the party as creditors as you have purchased a material from it F9 (Purchase).



## GOODS SERVICE TAX (GST):

Calculation of GST payable from data provided by client we checked the applicable GST rate and the calculation of IGST, CGST and SGST on sales It's

Available is checked further net amount i.e GST liability on sales is netted off with it's available to calculate GST payable in 3B





## DIGITAL SIGNATURE CERTIFICATE (DSC)

The use of Digital signature for documents has become widely application for various government agencies and organization the digital signature provides a protected and secure method to sing any documents that can be transferred or saved online for digital reference.

In order to make use of the digital signature, you must first obtain our digital signature certificate by applying for them same with any of the registered certifying authorities.



## LEARNING OUTCOME

The environment here S&M ASSOCIATES (TAX CONSULTANT) relaxed, yet it taught me many things like to behave and respect the once who help you at the work place. With this internship training I have improved my skills, both on paper & off paper.

S&M ASSOCIATES (TAX CONSULTANT ) I got to learn things practically besides learning things from books. This organization is a wonderful place where I have learned to do the assigned work on computer besides writing it down on paper. Practical exercise help more than theoretical.

This organization gives me a ton of knowledge from verification of vouchers till auditing of company account. I got to know how it is done and managed in a proper manner.

They explained me how to do verification and auditing of voucher's then I carried on & learned to do the assigned work by myself. It was quite hard to manage the work given at start but later on I got used to it & learned it by myself.

With all hurdles I also learned GSTR1 which is monthly return of sales. I learned to do start but later on I got used to it & learned it by myself.



The internship has given me a lot of knowledge about all the financial matters. Practical knowledge gave me more encouragement into financial service sector & dealing with the clients. With all this was good experience to work with those people who helped me achieve this great opportunity.



## CONCLUSION

It was a great experience working with S&M ASSOCIATES (TAX CONSULTANT ) the staff there was quite goods & well hearted they allowed me to learn & know myself as a working person. This wonderful experience has brought up my strength & gratitude towards people I also came to know my weak points & where I had to change them to be strong enough to handle that particular work. I added more confidence to my profession & built positive attitude. That positive attitude thought me to work as team player. The main objective of this internship is to get a real life experience & put theoretical knowledge into practice.

During this training I have developed a lot of confidence and courage to do any work assigned to me. My experience at the organization was highly challenging as I had deal with so many aspects which I had never experience before. Such as attending phone calls of clients, writing outward & inward returns in a book etc. I also learned various shortcuts used in Excel sheet & tally ERP 9. In this firm I got to learn much more things which are helpful for me in the future.

I also learned the importance of this organization & experienced it is a superior field to gain knowledge about accounts & finance rather than other fields. As I look at myself now, I am changed, I have become more confident & likely to do any given work to me, there is a change in my attitude also as it has become positive.



During this period of internship, I enjoyed all the activities & challenges given to me every single day. As to know I have learned that this is just the beginning as I have to travel along & narrow road leading me to success. Today I have become an experience person knowing about the thing in the firm. I am an experienced will bring a good change in my career. As I go forward I will get good opportunities from people to get any job related to accountancy & finance.





**ASSOCIATES  
TAX CONSULTANT**

## **ACCEPTANCE LETTER**

Date: 20/01/2021

To

The Principal

SNDT Arts and Commerce Collage for Woman,

Karve Road Pune

Subject: "Acceptance letter for internship"

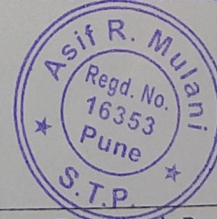
Ref: "Your application dated 20-01-2021"

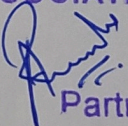
Dear Sir/Madam,

This is with the reference to above mentioned subject and your application dated 20-01-2021.

We agreed and accept your student **Miss. Shubhangi Bakru Kudekar** for the internship our firm for 30 days.

For **S&M ASSOCIATES**



  
Partner

Address : Shop No. 2B, First Floor, Aarya Prism, Chakan Talegaon Road, Chakan Tal. Khed, Pune - 410501



PARENTS CONFIRMATION LETTER

Barku C. Kudekar

Washere Tel. Khed Dis. Pune

Pune 27

Date: 18-01-2021

To

The Principal

SNDT ARTS & COMMERCE COLLAGE

PUNE: 411004

Sub: Permission for internship training for 240 hours.

Respective Sir / Madam,

My daughter Shubhangi Bakru Kudekar Studying TYBAF  
She is having internship for 240 hours.

I have no objection for her training/internship for 240 hours.

THANK YOU

YOUR SINCERELY

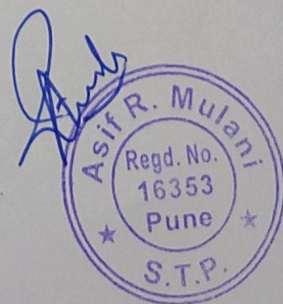
बा. चि. कुडकर

MR BARKU C. KUDEKAR

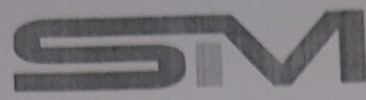


## ATTENDANCE SHEET

SR. NO	DATE	TIME
1	20/01/2021	10:00-6:00
2	21/01/2021	10:00-6:00
3	22/01/2021	10:00-6:00
4	23/01/2021	10:00-6:00
5	25/01/2021	10:00-6:00
6	27/01/2021	10:00-6:00
7	28/01/2021	10:00-6:00
8	29/01/2021	10:00-6:00
9	30/01/2021	10:00-6:00
10	01/02/2021	10:00-6:00
11	02/02/2021	10:00-6:00
12	03/02/2021	10:00-6:00
13	04/02/2021	10:00-6:00
14	05/02/2021	10:00-6:00
15	06/02/2021	10:00-6:00
16	08/02/2021	10:00-6:00
17	09/02/2021	10:00-6:00
18	10/02/2021	10:00-6:00
19	11/02/2021	10:00-6:00
20	12/02/2021	10:00-6:00
21	14/02/2021	10:00-6:00
22	15/02/2021	10:00-6:00
23	16/02/2021	10:00-6:00
24	17/02/2021	10:00-6:00
25	18/02/2021	10:00-6:00
26	19/02/2021	10:00-6:00
27	20/02/2021	10:00-6:00
28	22/02/2021	10:00-6:00
29	23/02/2021	10:00-6:00
30	24/02/2021	10:00-6:00







**ASSOCIATES  
TAX CONSULTANT**

**ASSESSMENT LETTER**

DATE: 27-02-2021

Name: Miss. Shubhangi Bakru Kudekar

Name of the Collage: SNTD ARTS and CPMMERCE COLLAGE FOR WOMAN

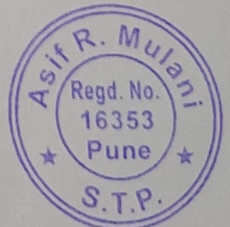
Academic Year: TY BACHELORS OF COMMERCE AND ACCOUNTANCY AND FINANCE

SR NO.	Sincerity	Team work	Attendance	Work Performance	Communication	Total
Marks Allotted	10	9	10	9	9	47
Out of	10	10	10	10	10	50

For **S&M ASSOCIATES**

Partner

**ASIF MULANI**  
(Tax Consultant)



Address : Shop No. 2B, First Floor, Aarya Prism, Chakan Talegaon Road, Chakan Tal. Khed, Pune - 410501