

STOCK CREATION IN TALLY & ITS ASSIGNMENT

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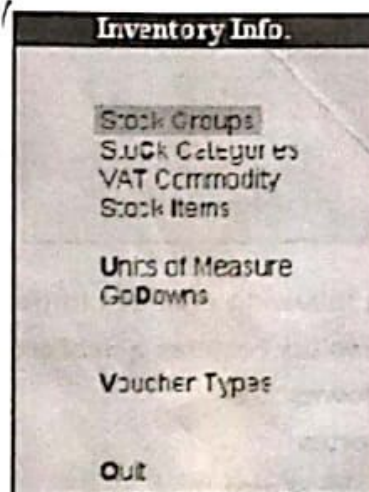
Accounting With Tally Using Inventory

(Inventory accounting includes recording of stock details, the purchase of stock, the sale of stock, stock movement between godowns, Stock summary.)

(Activate Following Options In **F11 Features**

• **Gateway of Tally > F11 Company Features > Select Accounting Feature & Press Enter**

When '**Integrate Accounts and Inventory option**' is set to '**Yes**', the Tally reflects the closing Stock value from the inventory system in the Profit & Loss account.)



- (**Stock Groups** :- All stock items can be classified into stock groups. which helps for easy location and reporting of stock statements. For ex. Suppose Your business is of Computer Hardware & you are having stock items like Logitech keyboard, TVSE Keyborad, Microsoft Keyboard, Amkette Keyboard, Logitech Mouse, Genius mouse etc. Then you can classify all Logitech products under the stock group Logitech. This will provide you the details of all Logitech products classification.)
- (**Stock Categories** :- You can classify items in your stock into stock categories. There are many stock items that are under different stock groups, but similar in nature or behaviour. You can again classify them in one stock category. for example, in the previous ex. you can select Logitech keyboard, Microsoft keyboard, TVSE keyboard & Amkete keyboard & place them under a category keyboard. This will provide the complete information about your total stock of keyboards)
- (**Stock Item** :- Stock Items are the actual Items in stock. which is required to be accounted and needs to be created.)
- (**Godowns** :- Under this option you can give the details about godowns, wearhouse or any other storage area.)
- (**Units of Measure** :- The various unit of measures for stock items can be created. There can be simple units such as nos, meters, kilograms, pieces, or compound units eg. box of 10 pieces)

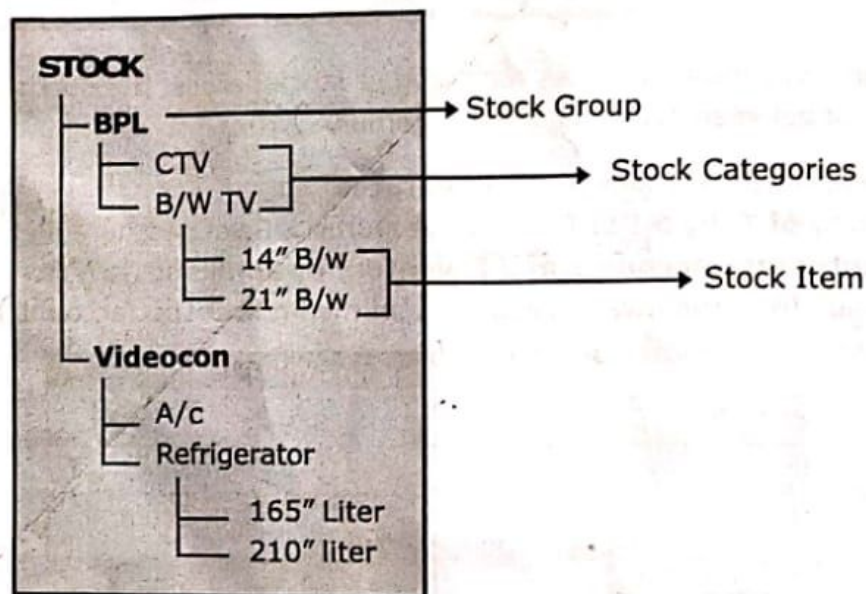
Flow Chart Of Stock Item :-

CTV = Colour TV

B/W TV = Black & White TV

A/C = Air Conditioner

W/M = Washing Machine



Before Creating Stock Items Make following changes in the **F11: Features**

• **Gateway of Tally > Press F11 > Inventory Features > Set Following Options to "Yes"**

• **Maintain Multiple Godowns**

• **Maintain Stock Categories**

• Press '**Ctrl + A**' and Accept the Screen.

• Press **Esc** & return to **Gateway of Tally**

Make following changes in the **F12 : Configuration**

• **Gateway of Tally > Press F12 > Configuration > Accts /Inv Info > Set Following options to "Yes"**

• **Allow Advanced Entries in Masters**

• **Std. Rates for Stock Items**

• Press '**Ctrl + A**' and Accept the Screen.

• Press **Esc** & return to **Gateway of Tally**

○ Creating Single Stock Group

• **Gateway of Tally > Inventory Info. > Stock Group > Create**

Field	Type
Name	BPL
Alias	Skip by pressing Enter Key
Under	Select Primary from the List of groups
Can quantitties of item be added ?	Yes
Accept? Yes or No.	Yes

Name : BPL
(alias) :

Under : Primary

Can Quantities of items be ADDED ? **Yes**

- Create the Group Videocon as shown below

Field	Type
Name	Videocon
Alias	Skip by pressing Enter Key
Under	Select Primary from the List of groups
Can quantities of item be added ?	Yes
Accept? Yes or No.	Yes

- Press **Esc** & return to **Gateway of Tally**

○ Creating Stock Categories

- **Gateway of Tally** > Inventory Info. > Stock Catagories > Create

Field	Type
Name	CTV
Alias	Skip by pressing Enter Key
Under	Primary
Accept? Yes or No.	Yes

Name : CTV
(alias) :

Under : Primary

Accept ?
Yes or No

Create the following **Six Stock Categories** Under **Primary**

1) B/w TV	4) Referigerator
2) Audio	5) Washing Machine
3) AC	6) Iron

- Press **Esc** & return to **Gateway of Tally**

○ Creating Unit Nos & Doz Using Simple Type.

- Gateway of Tally > Inventory Info. > Unit of Measures > Create

Field	Type
Type	Simple
Symbol	Nos.
Formal Name	Number Of.
Number of Decimal Places	0
Accept? Yes or No.	Yes

Type : Simple
 Symbol : Nos
 Formal Name : Number of.
 Number of Decimal Places : 0

Field	Type
Type	Simple
Symbol	Doz.
Formal Name	Dozen.
Number of Decimal Places	0
Accept? Yes or No.	Yes

○ Steps for Creating Unit Dozen Using Compound Type.

Field	Type
Use up arrow key or backspace key to position the cursor in the Type field.	
Type	Compound
First Unit	Doz
Of	12
Second Unit	Nos Press Enter & Accept the Screen

Type	: Compound		
<u>Units with Multiplier Factors</u> (example: Kgs of 1000 gms)			
First Unit	Conversion	Second Unit	Units
Doz	of 12	Nos.	(Number of.)

- Press Esc & return to Gateway of Tally

○ **Creating Godowns : 1) Show Room 2) Warehouse**

- **Gateway of Tally > Inventory Info. > Godown > Create**

1)

Field	Type
Name	Show Room
Alias	Skip by pressing enter
Under	Primary
Allow Storage of material	Yes
Accept? Yes or No.	Yes

Name : **Show Room**
 (alias) :
 Under : ☐ **Primary**
 Allow Storage of materials ? **Yes**

2)

Field	Type
Name	Warehouse
Alias	Skip by pressing enter
Under	Primary
Allow Storage of material	Yes
Accept? Yes or No.	Yes

Name : **Warehouse**
 (alias) :
 Under : ☐ **Primary**
 Allow Storage of materials ? **Yes**

- Press **Esc** & return to **Gateway of Tally**

○ Creating Stock Item

● Gateway of Tally > Inventory Info. > Stock Item > Create (Single)

Field	Type
Name	14" B/W Tv - B
Alias	Enter
Under	BPL
Category	B/W Tv
Units	Nos.
Set Standard Rates?	Yes
Applicable From	1-Apr-2008
Standard Cost(Purchase Price)	
Rate	3665
Per	Nos
Standard Selling Price	
Applicable From	1-Apr-2008
Rate	4665
Per	Nos

Stock Item: 14" B/w- Tv - B					
Standard Cost			Standard Selling Price		
Applicable From	Rate	per	Applicable From	Rate	per
1-Apr-2006	3,665.00	Nos	1-Apr-2008	4,665.00	Nos

Costing Method	FIFO
Market Valuation Method	Avg.Price
Ignore Diff. due to Physical Counting?	No.
Ignore Negative Balances	No.
Treat all Sales as New Manufacture ?	No
Treat all Purchases as Consumed ?	No
Treat all Rejections Inward as Scrap ?	No

Opening Balance Quantity	34 Nos
Godown	Show Room
Quantity	11 Nos
Rate per	3,665
Amount	40,315
Godown	Ware House
Quantity	23 Nos
Rate Per	3,665
Amount	84,295
Accept ? Yes or No	Press Enter
Total Value	Rs. 1,24,610.00

Allocations of : 14" B/w- Tv - B for: 34 Nos			
Godown	Quantity	Rate per	Amount
Show Room	11 Nos	3,665.00 Nos	40,315.00
Warehouse	23 Nos	3,665.00 Nos	84,295.00
	34 Nos		1,24,610.00

The Item Creation Screen is shown below

Name : 14" B/w- Tv - B			
Jncr : Bpl Category : B/w Tv Units : nos Alter Standard Rates ? No		<u>Tax Information</u> Tariff Classification : Not Applicable Rate of Duty (eg 5) : <u>VAT Details</u> Commodity : Not Applicable Rate of VAT (%) :	
		<u>Behaviour</u> Costing Method : FIFO Market Valuation Method : Avg. Price Ignore Diff. due to Physical Counting ? No Ignore Negative Balances ? No Treat all Sales as New Manufacture ? No Treat all Purchases as Consumed ? No Treat all Rejections r/ware as Scrap ? No	
Opening Balance		Quantity : 34 nos	Rate per : 3,665.00 nos
		Value : 1,24,610.00	

• Press Esc & return to Gateway of Tally

M/s. Shriram Electronics. Enter Opening Stock Position as on 31st March 2008

○ Create the following Stock item Under **Stock Group - Videocon** as Shown in following Table

● **Gateway of Tally > Inventory Info. > Stock Item > Create**

Stock Group Name - Videocon							
Stock Item Name	Stock Category	Standard Cost	Standard Selling Price	Ware House	Show Room	Total	Value
14" B/w Tv - V	B/W TV	4200/-	5000/-	35	12	47	197400
14" CTV - V	CTV	9000/-	10000/-	20	20	40	360000
14" CTV - R - V	CTV	10590/-	11590/-	25	10	35	370650
24" CTV - V	CTV	12000/-	12700/-	07	10	17	204000
165 Liter-Ref - V	Refrigerator	7740/-	8240/-	20	15	35	270900
Fully-Automatic W/M - V	W/M	10000/-	11990/-	25	10	35	350000
Semi-Automatic W/M - V	W/M	9500/-	9990/-	30	-	30	285000
AC Automatic - V	AC	22000/-	23000/-	15	15	30	660000

● Note - W/M = Washing Machine

○ Create the following Stock item Under **Stock Group - BPL** as Shown in following Table

● **Gateway of Tally > Inventory Info. > Stock Item > Create**

Stock Group Name - BPL							
Stock Item Name	Stock Category	Standard Cost	Standard Selling Price	Ware House	Show Room	Total	Value
14" Ctv - B	CTV	9000/-	10000/-	20	25	45	405000
14" Ctv - R - B	CTV	9590/-	10590/-	10	15	25	239750
165 Liter-Ref - B	Refrigerator	7540/-	8540/-	20	10	30	226200
210 Liter-Ref - B	Refrigerator	10890/-	11890/-	20	15	35	381150
Audio Speedking-B	Audio	684/-	780/-	15	15	30	20520
Fully-Automatic W/M - B	W/M	11500/-	12500/-	09	30	39	448500
Semi-Automatic W/M - B	W/M	10500/-	11500/-	20	15	35	367500
Iron - B	Iron	300/-	350/-	40	10	50	-

● **Have you done it correctly ?**

● **Gateway of Tally > Stock Summary > Enter**

Particulars		M/s. SHRIRAM ELECTRONICS For 1-Apr-2008		
		Opening Balance		
		Quantity	Rate	Value
Bpl		273 Nos	8,107.07	22,13,230.00
Videocon		269 Nos	10,029.55	26,97,950.00
Grand Total		542 Nos		49,11,180.00