

Course Code – COM (H) 226

Lecture 2



Creating Purchase Ledger

Go to Gateway of TALLY > Accounts Info. > Ledger > Create

Ledger	Under	Inventory Values are Affected	Used in VAT Returns	VAT/Tax Class
Purchase @ 4%	Purchase Accounts	Yes	Yes	Purchase @ 4%

Select the VAT/ Tax class as Purchases @ 4% as Shown and accept the screen

Similarly Create

Ledger	Under	Inventory Values are Affected	Used in VAT Returns	VAT/Tax Class
Purchase @ 12.5%	Purchase Accounts	Yes	Yes	Purchase @ 12.5%

Creating Sales Ledger

Go to Gateway of TALLY > Accounts Info. > Ledger > Create

Ledger	Under	Inventory Values are Affected	Used in VAT Returns	VAT/Tax Class
Sales @ 4%	Sales Accounts	Yes	Yes	Sales @ 4%

Select the VAT/ Tax class as Sales @ 4% as Shown and accept the screen

Similarly Create

Ledger	Under	Inventory Values are Affected	Used in VAT Returns	VAT/Tax Class
Sales @ 12.5%	Sales Accounts	Yes	Yes	Sales @ 12.5%

Creating Input VAT Ledger

Go to Gateway of TALLY > Accounts Info. > Ledger > Create

Ledger	Under	Type of Duty/ Tax	VAT Sub Type	VAT/Tax Class	Inventory Values are Affected	Percentage	Rounding Method
Input VAT @ 4%	Duties & Taxes	VAT	Input VAT	Input VAT @ 4%	No	4%	Not Applicable

Thank You