

Course Code – COM (H) 226

Lecture 38



Creation of Employer PF Contribution Masters

On 30th April, 2009 M/s. Spectrum Software Solutions processed Provident Fund contributions for the month of April 2009 and paid the amount in full to EPFO.

Pay Head Name	Pay Head Type	Statutory Pay Type	Under	Affect Net Salary	Calculation Type
Employer EPS @ 8.33%	Employer's Statutory Contributions	EPS Account	Indirect Expenses	No	As Computed
Employer EPF @ 3.67%	Employer's Statutory Contributions	EPS Account	Indirect Expenses	No	As Computed

Go to **Gateway of Tally > Payroll Info. > PayHeads > Create**

In the **Pay Heads** Creation screen,

1. Type **Employer EPS @ 8.33%** as the **Name** of the Pay Head
2. Select **Employer's Statutory Contributions** in the field **Pay Head Type**
3. In the field **Statutory Pay Type**, select **EPS Account (A/c No. 10)**

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4. Specify the **Group** as **Indirect Expenses** in the **Under** field and press **Enter**
5. Set **Affect Net Salary** to **No**
6. By default the **Calculation Type** is set to **As Computed Value** and **Calculation Period** as **Months**
7. Select **Normal Rounding** as the **Rounding Method** and **1** as the rounding **Limit** and press **Enter**

In the **Computation Info** section,

Select **On Specified Formula** in the **Compute** field

Press **Enter**, the **Compute** subscreen appears

In the **Compute** Sub screen, enter details

8. Press **Enter** to accept

Salary Details setup

Go to **Gateway of Tally > Payroll Info. > Salary Details > Alter**

1. Select the **Vijay Kumar** one by from the **List of Groups / Employees**
2. Add the Pay Heads **Employer EPS @ 8.33%** and **Employer EPF @ 3.67%**

Processing Employer PF Contribution

Go to **Gateway of Tally > Payroll Vouchers**

1. Press **Ctrl+F4** for **Payroll Voucher**
2. Press **F2**, specify the date as **30-04-2009** and press **Enter**
3. Press **Alt+A** (*Payroll Auto Fill*) to automate the employee payroll details
4. In the **Payroll Auto Fill** subscreen,
Select PF Contribution from the Process List
5. Press **Enter** to accept

Thank You