



Mater Creation with GST in Tally.ERP 9

Version: 1.0

Last Updated: 2016-30-09

Creating a Company

To create a company,

Go to **Gateway of Tally > Alt + F3 > Create Company**

1. Enter the basic information, i.e., **Name, Mailing Name** and **Address** of the company, for e.g., **GST in Tally** and other relevant details.
2. Select **Singapore** from the **List of Countries** in the **Statutory compliance for** field.

Company Creation		Books and Financial Year Details		List of Countries
Directory	: D:\Tally.ERP9\Data	Financial year begins from	: 1-4-2016	↑ ... 6 more
Name	: GST in Tally	Books beginning from	: 1-4-2016	Botswana
Company Logo	: Not Applicable			Comoros
<u>Primary Mailing Details</u>		<u>Security Control</u>		Djibouti
Mailing name	: GST in Tally	TallyVault password (if any)	:	Egypt
Address	: # Lane 6	Repeat password	:	Ghana
	: # Singapore	(Warning: Forgetting TallyVault password will render your data inaccessible.)		Hong Kong
Country	: Singapore	Use security control	: ? No	India
		(Enable security to avail TSS features)		Indonesia
<u>Contact Details</u>				Iraq
Phone no.	:			Jordan
Mobile no.	:			Kenya
Fax no.	:			Kuwait
E-mail	:			Lebanon
Website	:			Libya
				Malaysia
				Mauritania
				Mauritius
				Morocco
				Mozambique
				Nepal
				Nigeria
				Oman
				Pakistan
				Philippines
				Qatar
				Saudi Arabia
				Singapore
				11 more ... ↓
<u>Base Currency Information</u>				
Base currency symbol	: S\$	Number of decimal places	:	
Formal name	: Singapore Dollar	Word representing amount	:	
Suffix symbol to amount	: ? No	No. of decimal places	:	
Add space between amount and symbol	: ? Yes			
Show amount in millions	: ? No			

3. Specify the **E-mail** details.
4. The **Currency Symbol** for **Indonesia** will be displayed as **S\$** by default.
5. In the **Maintain** field, select **Accounts Only** or **Accounts with Inventory** as per the company requirements.
6. In the **Financial Year from** and **Books beginning from** fields, the first day of the current financial year for e.g., **1-4-2016** will be displayed by default, which can be changed as per requirement.
7. Set the option **Disallow opening in Educational mode** to either **Yes** or **No** as per requirement.
8. Enter the **TallyVault Password** if required.

9. Set Use Security Control field to No

Company Creation		Books and Financial Year Details	
Directory	: D:\Tally.ERP9\Data	Financial year begins from	: 1-4-2016
Name	: GST in Tally	Books beginning from	: 1-4-2016
Company Logo	: Not Applicable		
<u>Primary Mailing Details</u>		<u>Security Control</u>	
Mailing name	: GST in Tally	TallyVault password (if any)	:
Address	: # Lane 6	Repeat password	:
	: # Singapore	<i>(Warning: Forgetting TallyVault password will render your data inaccessible.)</i>	
Country	: Singapore	Use security control	? No
		<i>(Enable security to avail TSS features)</i>	
<u>Contact Details</u>			
Phone no.	:		
Mobile no.	:		
Fax no.	:		
E-mail	:		
Website	:		
<u>Base Currency Information</u>			
Base currency symbol	: S\$	Number of decimal places	: 2
Formal name	: Singapore Dollar	Word representing amount after decimal	: cents
Suffix symbol to amount	? No	No. of decimal places for amount in words	
Add space between amount and symbol	? Yes	<div style="border: 1px solid black; padding: 5px; display: inline-block;"> Accept ? Yes or No </div>	
Show amount in millions	? No		

10. Press **Y** or **Enter** to accept and save.

Enabling GST in F11: Features

Go to **Gateway of Tally > F11: Features > F3: Statutory & Taxation**

1. Set **Prepare & Follow Singapore Style GST Returns** to **Yes**
2. Enter the **GST Registration Number** and the **Company Registration Number**

Company: GST in Tally

Statutory and Taxation

Prepare and follow Singapore style of GST returns ? Yes

Tax Information

GST registration number : 50-123456-E
Company Regn. Number : GS12345678

Accept ?

Yes or No

F1: Accounts
F2: Inventory
F3: Statutory
F4: ...

3. Accept the **Company Operations Alteration** screen

Creating Purchase Ledger with GST

To create ledgers under the Purchase Accounts group

Go to **Gateway of Tally > Accounts Info > Ledgers > Create**

1. Enter the **Name** for the Purchase ledger as **Prurchase**
2. In the **Under** field select **Purchase Accounts** from the **List of Groups**
3. Set **Inventory values are affected** to **Yes** if you maintain inventory
4. Set the field **GST Applicable** to **Yes** under **Statutory Information**

Ledger Creation		GST in Tally	
Name	: Purchase	Total Opening Balance	
Under	: Purchase Accounts	Mailing Details	
Inventory values are affected	? Yes	Name	:
Rounding method	: Not Applicable	Address	:
Rounding limit	: 0	Provide bank details	: No
<u>Statutory Information</u>		<u>Tax Registration Details</u>	
GST Applicable	? Yes		
Opening Balance (on 1-Apr-2016) :			Accept ? Yes or No

5. Accept the screen to **Save**.

Creating Sales Ledger with GST

To create ledgers under the Sales Accounts group

Go to **Gateway of Tally > Accounts Info > Ledgers > Create**

1. Enter the **Name** for the Sales ledger as **Sales**
2. In the **Under** field select **Sales Accounts** from the **List of Groups**
3. Set **Inventory values are affected** to **Yes** if you maintain inventory
4. Set the field **GST Applicable** to **Yes** under **Statutory Information**

Ledger Creation		GST in Tally	
Name : Sales			Total Opening Balance
Under : Sales Accounts	<p><u>Mailing Details</u></p> Name : Address : Provide bank details : No		
Inventory values are affected ? Yes			
Rounding method : Not Applicable			
Rounding limit : 0			
GST Applicable ? Yes	<p><u>Tax Registration Details</u></p>		
Opening Balance (on 1-Apr-2016) :			<div style="border: 1px solid black; padding: 5px; text-align: center;"> Accept ? Yes or No </div>

5. Accept the screen to **Save**.

Creating a Input GST Tax Ledger

Go to **Gateway of Tally > Accounts Info > Ledgers > Create**

1. Enter the name for the **GST** ledger as **Input GST 10%** in the **Name** field
2. In the **Under** field, select **Duties & Taxes** from **List of Groups**
3. Set **Inventory Values are affected** to **No**
4. Set the **Percentage of Calculation** to **10%**
5. Select the **Method of Calculation** from the **Type of Duty** menu
6. Select **GST Deductible – Input Tax** from the **GST Type** menu in the **GST Account Type** field.

Ledger Creation		GST in Tally					
Name : Input GST 10%			Total Opening Balance				
Under : Duties & Taxes (Current Liabilities)	Name :	Mailing Details					
Inventory values are affected ? No	Address :						
Percentage of calculation ? 10 %							
Method of calculation : On Total Sales							
Rounding method : Normal Rounding							
Rounding limit : 1							
GST account type ? GST Deductible-Input Tax							
		<table border="1"> <thead> <tr> <th>List of GST Types</th> </tr> </thead> <tbody> <tr> <td>Not Applicable</td> </tr> <tr> <td>GST Deductible-Input Tax</td> </tr> <tr> <td>GST Payable-Output Tax</td> </tr> </tbody> </table>		List of GST Types	Not Applicable	GST Deductible-Input Tax	GST Payable-Output Tax
List of GST Types							
Not Applicable							
GST Deductible-Input Tax							
GST Payable-Output Tax							
		Registration Details					
Opening Balance (on 1-Apr-2016) :							

7. Accept the screen to **save**.

Creating a Output GST Tax Ledger

Go to **Gateway of Tally > Accounts Info > Ledgers > Create**

1. Enter the name for the **GST** ledger as Output GST 10% in the **Name** field
2. In the **Under** field, select **Duties & Taxes** from **List of Groups**
3. Set **Inventory Values are affected** to **No**
4. Set the **Percentage of Calculation** to **10%**
5. Select the **Method of Calculation** from the **Type of Duty** menu
6. Select **GST Payable – Output Tax** from the **GST Type** menu in the **GST Account Type** field.

Ledger Creation		GST in Tally	
Name : Output GST 10%			Total Opening Balance
Under : Duties & Taxes (Current Liabilities)	Inventory values are affected ? No	<p>Mailing Details</p> <p>Name : Address :</p> <p>List of GST Types</p> <ul style="list-style-type: none"> Not Applicable GST Deductible-Input Tax GST Payable-Output Tax <p>Registration Details</p>	
Percentage of calculation ? 10 %	Method of calculation : On Total Sales		
Rounding method : Normal Rounding	Rounding limit : 1		
GST account type ? GST Payable-Output Tax			
Opening Balance (on 1-Apr-2016) :			

8. Accept the screen to **save**.

Creating a Stock Item with GST

Go to **Gateway of Tally > Accounts Info > Ledgers > Create**

1. Enter the **Stock Item Name** as **I3 Computers**
2. In the **Under** field select **Primary** from the **List of Groups**
3. In Units field Press Alt + C, Create Unit as **Nos**
4. Enter the **Rate of GST**

Stock Item Creation			
Name : I3 Computers			
Under : Primary	<u>Statutory Information</u>		
Units : Nos	Rate of GST	:	10
Set components (BOM) ? No			
Opening Balance :	Quantity	Rate per	<div style="border: 1px solid black; padding: 5px; text-align: center;"> Accept ? Yes or No </div>

5. Press **Y** or **Enter** to accept and save.

Creating a Customer Ledger

Go to **Gateway of Tally > Accounts Info > Ledgers > Create**

1. Enter the ledger name as **A1 Computer** in the **Name** field
2. In the **Under** field, select **Sundry Debtors** from the **List of Groups**
3. Set **Maintain balances bill-by-bill** to **Yes**
4. The option, **Inventory values are affected** is set to **No** by default. Set this to **Yes** if applicable
5. Enter the **Mailing Details** and **Tax Information**

Ledger Creation		GST in Tally	
Name : A1 Computer			Total Opening Balance
Under : Sundry Debtors (Current Assets)	Maintain balances bill-by-bill ? Yes Default credit period : Check for credit days during voucher entry ? No Inventory values are affected ? No	Mailing Details Name : A1 Computer Address : Country : Singapore Provide bank details : No	
Opening Balance (on 1-Apr-2016) :			Accept ? Yes or No

6. Accept the screen to **save**

Creating a Supplier Ledger

Go to **Gateway of Tally > Accounts Info > Ledgers > Create**

1. Enter the ledger name as **Dell Computers** in the **Name** field
2. In the **Under** field, select **Sundry Creditors** from the **List of Groups**
3. Set **Maintain balances bill-by-bill** to **Yes**
4. The option, **Inventory values are affected** is set to **No** by default. Set this to **Yes** if applicable
5. Enter the **Mailing Details** and **Tax Information**

Ledger Creation		GST in Tally	
Name : Dell Computers			Total Opening Balance
Under : Sundry Creditors (Current Liabilities)	Maintain balances bill-by-bill ? Yes Default credit period : Check for credit days during voucher entry ? No Inventory values are affected ? No	Mailing Details Name : Dell Computers Address : Country : Singapore Provide bank details : No	
Tax Registration Details			
Opening Balance (on 1-Apr-2016) :			Accept ? Yes or No

7. Accept the screen to **save**

www.tallyacademy.in