



POWER OF SIMPLICITY

Statutory Audit

Reference Book

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Statutory Audit-Features

Statutory Audit

The Auditors’ Edition of Tally.ERP 9 presents a powerful tool to perform the statutory audit of Tally data. The tool consists of the four menus/features which are used in conducting the statutory audit.

- ❑ Audit Programme
- ❑ Audit & Analysis
- ❑ Audit Journals
- ❑ Financial Statements

Audit Programme

This feature is the starting point in an audit of the accounting data. Basically, it provides for:

- ❑ entry of standing details about the Client and the Auditor
- ❑ selection/creation of the areas of audit work
- ❑ information on audit time, auditors and work performed

The feature is accessed under the **Audit & Compliance** menu in the **Gateway of Tally** screen.

Using this feature the auditor and client’s standing data, area of audit, estimated and actual time taken, details of audit team and the extent of the verification can be defined.

Client Details		Auditor Details	
Name	: National Traders 09-10	Firm Name	: M/s. F&N Associates
Address	: 289, 80 ft Road 10th Block, Kormangala Bangalore 560068	Address	: 27, Double Road Bangalore 560027
Phone	: 080-25547896		
Mobile	: 9845327221		
EMail	: sales@nationaltraders.com	Audit Team	: Ajay
Company Status	: Private Limited Company		Kumar
Industry Type	: Trading		Raja
No of Branches (if any)	: Nil		Vijay
Branch Details	: Not Applicable		

Figure 1. Client & Auditor Details Entry

The auditor can select the required area(s) for audit. If required, the auditor can define a specific area of audit for use in the future.

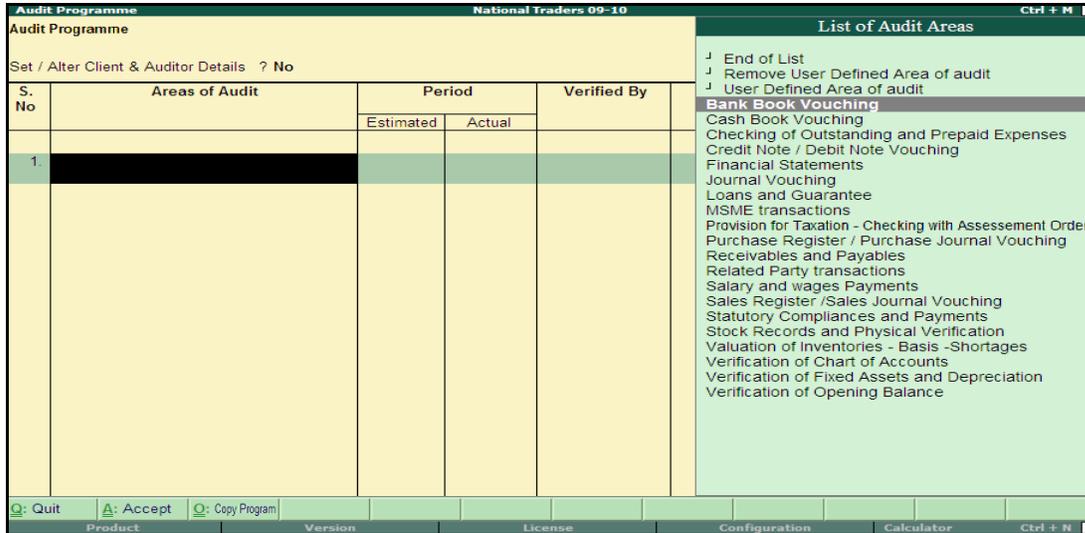


Figure 2. List of Audit Areas

The **Audit Programme** screen with entered information is displayed.

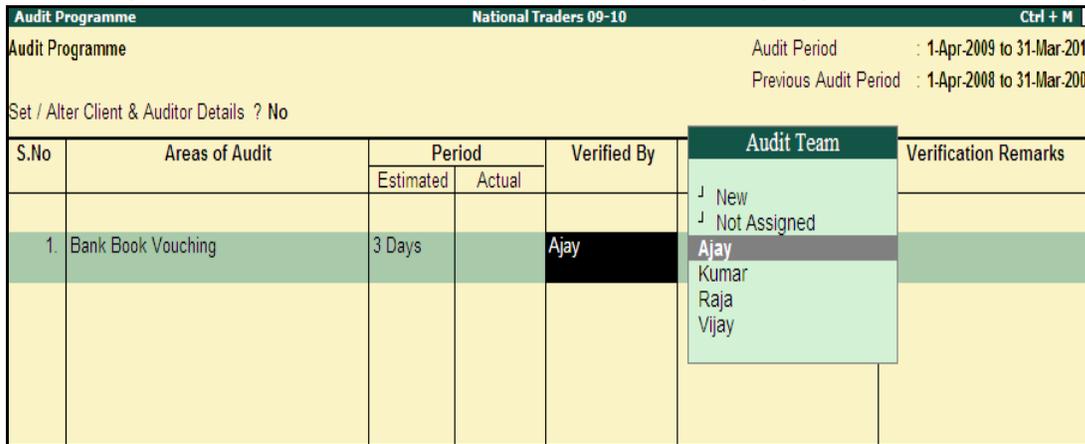


Figure 3. Audit Programme Screen for Entry



*The **New** option in the **Audit Team** window allows creating an non-audit team member to take part in the audit. The new member created will not be saved as a part of the regular audit team.*

Audit & Analysis

This feature is made of two main sections, **Data Analysis** and **Auditing**.

Data Analysis

This section provides the necessary tools to help the auditor to extract exceptions from the audit data, perform analyses and provide information on different types of transactions which are of interest to the Auditor.

The Audit & Analysis

Audit & Analysis								F2: Period
National Traders 09-10								Ctrl + M
Data Analysis								F3: Compare Cmp
Audit Period : 1-Apr-2009 to 31-Mar-2010								F9: Verify
Previous Year Period : Not Applicable								F9: Master Config
Particulars							Verification Complete?	
Verification of Chart of Accounts							No	
Verification of Stock Items							No	
Verification of Balances							No	
Analytical Procedures							No	
Pending Documents							No	
Statutory Payments							No	
Fixed Assets Analysis							No	
Periodic Payments and Receipts							No	
Repeated Value Transactions							No	
Relative Size Factor (RSF)							No	
Auditing								
Particulars	Total	Sampled	Audited	Under Observation	Need Clarification	Clarified (To be re-audited)	Altered (To be re-audited)	
Verification of Vouchers	1077							
% of sampled voucher								V: Vouching Done
Related Party Transactions	53							F9: Inv Reports
Forex Transactions	18							F10: Acc Reports
MSME Transactions	113							F10: Audit Reports
Salary / Wages Payments	14							F11: Features
Q: Quit								Ctrl + N

Figure 4. Audit & Analysis- Data Analysis & Auditing Features

To display the exceptional information on the audit data, the data of two different years (companies) have to be loaded for comparison. Thus the auditor compares the current and the previous year's data and checks for any deviations. The exceptions and analyses information enables the auditor to highlight the issues that need investigations, if any, and plan the course of the subsequent audit verification.

The previous year's data (company) for comparison is loaded by clicking the button menu **Ctrl + F3: Compare Cmp**.

The **Compare Company** window is displayed.

National Traders 09-10		
Compare Company		Audit Period Previous Year
Directory :	C:\Tally.ERP9\Data	
Name :	[REDACTED]	
List of Companies		
J Not Applicable		
DEMO	(10000)	1-Apr-2009 to 31-Mar-2010
National Traders 08-09	(00001)	1-Apr-2008 to 31-Mar-2009
Test Company 08-09	(00007)	1-Apr-2008 to 31-Mar-2010

Figure 5. Selection of Company for Comparison

The required company (previous year's data) is listed under the **List of Companies** window for selection.

The Auditor Edition of Tally.ERP 9 supports data comparison for these scenarios:

- ❑ Both years' [current (audit) year and previous year] data reside in the same data folder
- ❑ The current and the previous year's data reside in different folders after data splitting
- ❑ Both years' data reside in the same data folder but the auditor wants to compare the current year's data with the backup of last year's data after audit.

Important features under **Data Analysis** include:

- ❑ checking the chart of accounts
- ❑ verifying the group/ledger balances
- ❑ conducting various analyses to find deviations
- ❑ checking statutory Payments and status of pending documents
- ❑ other verifications

The detailed information of these features are described in the following pages.

Verification of Chart of Accounts

The **Verification of Chart of Accounts** screen is displayed.

Particulars		Name of Group	Verification Status	Date	National Traders 09 -10 1-Apr-2009 to 31-Mar-2010	National Traders 08 -09 1-Apr-2008 to 31-Mar-2009
					Closing Balance	Closing Balance
Not Used (10 Ledgers , Not Verified 10)						
Not Used in Current Year (13 Ledgers , Not Verified 13)						
Only balance last year and used in current year (1 Ledger , Not Verified 1)						
Only Balances, No Transactions (3 Ledgers , Not Verified 3)						
Regrouped (1 Ledger , Not Verified 1)						
Revenue Ledgers having Opening Balances (2 Ledgers , Not Verified 2)						
Used Only in Current Year (28 Ledgers , Not Verified 28)						

Figure 6. Exceptions under Verification of Chart of Accounts

The Chart of Accounts is the starting point of any audit. Verifying it helps the auditor to understand the exceptions associated with the ledgers. The exceptions displayed are after comparing the current year with the previous year's data. To understand the exceptions better, the ledgers are grouped under each exceptions such as, **Only balance last year and used in current year, Not Used, Not used in Current Year, Used Only in Current Year,** etc.

To view a detailed information on the ledgers under each exception, click **Alt + F1: Detailed** button menu.

The detailed **Verification of Chart of Accounts** screen is displayed.

Verification of Chart of Accounts		National Traders 09-10		Ctrl + M	
Type of Ledger	: All Exceptions	Audit Period : 1-Apr-2009 to 31-Mar-2010			
Under	: J Primary	Previous Year Company : National Traders 08-09			
Particulars	Name of Group	Verification Status	Date	National Traders 09	National Traders 08
				-10	-09
				1-Apr-2009 to 31-Mar-2010	1-Apr-2008 to 31-Mar-2009
				Closing Balance	Closing Balance
Not Used (10 Ledgers , Verified 1, Not Verified 9)					
General Expenses	Indirect Expenses	Verified			
Gold Bond	Investments				
Interest	Indirect Expenses				
Interest Payable	Duties & Taxes				
IT for the Year	Indirect Expenses				
Provision for Depreciation	Provisions				
Advertisement Charges	Indirect Expenses				
License Fees	Indirect Expenses				
Loss of Inventory	Indirect Expenses				
Repairs & Maintenance	Indirect Expenses				
Not Used in Current Year (13 Ledgers , Verified 1, Not Verified 12)					
Bonus Paid	Salaries & Remuneration Paid	Verified			
Donations	Indirect Expenses				
Audit Fees	Indirect Expenses		31-3-2009		
Batlivala & Co.	West Debtors		23-7-2008		

Figure 7. Verification of Chart of Accounts with Details

Verification of Stock Items

The second feature under **Data Analysis** is the **Verification of Stock Items**. This feature displays the exceptions relating to stocks used in manufacturing/sale.

The **Verification of Stock Items** screen is displayed.

Particulars	Name of Group	Date	National Traders 09-10 1-Apr-2009 to 31-Mar-2010			National Traders 08-09 1-Apr-2008 to 31-Mar-2009		
			Opening Balance			Closing Balance		
			Quantity	Rate	Value	Quantity	Rate	Value
Difference in Opening Stock (5 Stock Items)								
Negative Stock (2 Stock Items)								
Not Used (2 Stock Items)								
Not Used in Current Year (1 Stock Item)								
Used Only in Current Year (1 Stock Item)								

Figure 8. Verification of Stock Balances Screen

This feature displays exceptions similar to those under the **Verification of Chart of Accounts** feature. Some exceptions are additional like **Difference in Opening Stock** and **Negative Stock**.

The details of this report can be displayed under each type of exception. The detailed **Verification of Stock Items** screen is displayed.

Verification of Stock Items		National Traders 09-10		Ctrl + M				
Type of Stock Item : <input type="button" value="All Items"/>			Audit Period : 1-Apr-2009 to 31-Mar-2010					
Under : <input type="button" value="Primary"/>			Previous Year Company : National Traders 08-09					
Particulars	Name of Group	Date	National Traders 09-10 1-Apr-2009 to 31-Mar-2010			National Traders 08-09 1-Apr-2008 to 31-Mar-2009		
			Opening Balance			Closing Balance		
			Quantity	Rate	Value	Quantity	Rate	Value
Difference in Opening Stock (5 Stock Items)								
IBM Mouse	Accessories		100 Nos	841.12	84,112.00	102 Nos	841.12	85,794.39
IBM PIV	IBM		2 Nos			1 Nos		
Monitor	Components		1 Nos	5,000.00	5,000.00			
Timber	<input type="button" value="Primary"/>		200 MT	3,225.22	6,45,044.00	200 MT	3,225.22	6,45,044.52
TVS MSP 245 132 Col Printer	Dot Matrix Printers		16 Nos	4,725.00	75,600.00	61 Nos	4,559.02	2,78,100.00
Negative Stock (2 Stock Items)								
CDROM Jackets	Accessories		5 Box	15.00	75.00	5 Box	15.00	75.00
KeyBoard	Accessories		105 Nos	454.55	47,727.27	105 Nos	454.55	47,727.27
No Change (22 Stock Items)								
Assembled PIV	Computers							
CDROM Disks 100s	Accessories		5 Box	450.00	2,250.00	5 Box	450.00	2,250.00
CDROM Disks 10s	Accessories		3 Box	77.08	231.25	3 Box	77.08	231.25
CDROM Disks 10s - Defective	Defective Items		5 Box	120.00	600.00	5 Box	120.00	600.00
Dust Covers	Accessories		75 Nos	36.96	2,772.32	75 Nos	36.96	2,772.32
Floppy Drive	Components							
Hard Disk	Components		101 Nos	3,985.15	4,02,500.00	101 Nos	3,985.15	4,02,500.00
HCL Celeron	HCL							
								21 more ... ↓

Figure 9. Verification of Stock Items with Details

Verification of Balances

National Traders 09-10				
Audit Period : 1-Apr-2009 to 31-Mar-2010				
Previous Year Company : National Traders 08-09				
Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
Capital Account	94,77,863.21 Cr	10,000.00	35,000.00	95,02,863.21 Cr
Loans (Liability)	24,84,168.33 Cr	1,39,70,216.65	1,96,91,522.35	82,05,474.03 Cr
Current Liabilities	46,66,140.36 Cr	3,67,17,911.68	4,24,36,212.01	1,03,84,440.69 Cr
Fixed Assets	35,52,377.80 Dr	13,65,000.00	5,05,200.00	44,12,177.80 Dr
Investments	1,60,642.79 Dr	5,00,000.00		6,60,642.79 Dr
Current Assets	1,29,15,151.31 Dr	7,06,70,184.35	5,20,46,388.79	3,15,38,946.87 Dr
Sales Accounts		24,600.00	4,28,24,362.28	4,27,99,762.28 Cr
Purchase Accounts		2,74,06,982.50	5,960.00	2,74,01,022.50 Dr
Direct Incomes			56,550.00	56,550.00 Cr
Direct Expenses		2,770.00	3,500.00	730.00 Cr
Indirect Expenses		69,19,572.76	90,042.51	68,29,530.25 Dr
Profit & Loss A/c		1,07,500.00		1,07,500.00 Dr
Grand Total		15,76,94,737.94	15,76,94,737.94	0.00 Cr

Figure 10. Verification of Balances Screen

This audit feature is a review of the ledger accounts in the General Ledger. The feature helps the auditor to check:

- ❑ the differences in opening and closing balances
- ❑ the changes in the default behaviour of ledgers.

In the report the ledger accounts marked in red color on the left side indicate a difference in the opening balances in the current year with the closing balances of the previous year. The auditor can drill down to the ledger level and investigate or advise the client to fix the difference in opening balances. The difference in opening balances is highlighted at the Group/Subgroup or the Ledger levels.

The amounts in red colour on the right side of the report indicate a change in the default behaviour of Groups/Ledgers. This could be a bank account (asset) having a negative balance at year-end.

The details of difference in opening and closing balance for a Group can be displayed by drilling down to the ledger level. For example, the auditor can drill down the **Fixed Assets** Group to display the ledgers having differences in the opening and closing balances.

The **Verification of Opening Balances (Exception Only)** screen is displayed.

Verification of Opening Balances (Exception Only)			
National Traders 09-10		National Traders 08-09	
1-Apr-2009 to 31-Mar-2010		1-Apr-2008 to 31-Mar-2009	
Particulars	Opening Balance	Closing Balance	Difference
	Airconditioner	20,000.00 Dr	
Computers & Peripherals	90,000.00 Dr	90,460.00 Dr	460.00 Dr
Furniture & Fixtures	1,20,000.00 Dr	1,22,420.00 Dr	2,420.00 Dr
Genset	1,00,000.00 Dr		1,00,000.00 Cr
Motor Car - Hyundai GLX	9,00,000.00 Dr	9,05,731.88 Dr	5,731.88 Dr

Figure 11. Difference in Balances (Exceptions Only) Screen

Another important exception the auditor can generate is the **Balance Variance** report. These are variances of the ledger balances of both the current and the previous years and helps in identifying areas for audit/verification.

The **Ledger Balance Variance** screen is displayed by clicking the **Alt + V: Balance Variance** button menu.

Ledger Balance Variance						
Particulars	National Traders 09-10		National Traders 08-09		Variance	
	1-Apr-2009 to 31-Mar-2010		1-Apr-2008 to 31-Mar-2009			
	Closing Balance		Closing Balance			
	Debit	Credit	Debit	Credit	Amount	%
ABC & Co		1,98,000.00			1,98,000.00 Cr	
Accum. Dep. on Airconditioner		8,500.00		4,300.00	4,200.00 Cr	97.67 %
Accum. Dep. on Building		2,60,000.00		1,40,000.00	1,20,000.00 Cr	85.71 %
Accum. Dep. on Computer & Per.		72,184.00		36,184.00	36,000.00 Cr	99.49 %
Accum. Dep. on Furn. & Fixt.		24,242.00		12,242.00	12,000.00 Cr	98.02 %
Accum. Dep. on Genset		10,000.00			10,000.00 Cr	
Accum. Dep. on Motor Car		3,01,146.20		1,81,146.20	1,20,000.00 Cr	66.24 %
Accum. Dep. on P & M - I		2,70,000.00		1,50,000.00	1,20,000.00 Cr	80 %
Accum. Dep. on P & M - II		1,56,750.00		78,750.00	78,000.00 Cr	99.05 %
Advance Tax	5,00,000.00		2,50,000.00		2,50,000.00 Cr	100 %
Advertising Expenses	8,12,360.00				8,12,360.00 Cr	
Adview Consultants	15,000.00		15,000.00			
Airconditioner	45,000.00		21,500.00		23,500.00 Cr	109.30 %
Akshaya Trust		47,500.00			47,500.00 Cr	
All India Computer Institute		20,000.00		10,000.00	10,000.00 Cr	100 %
Amar Computer Peripherals	41,235.00		19,680.00		21,555.00 Cr	109.53 %
ANS Tech	1,000.00				1,000.00 Cr	
Aravind Kumar	6,58,132.00		6,58,640.00		508.00 Dr	(-0.08 %)
Ashok Financiers		4,00,000.00		1,50,000.00	2,50,000.00 Cr	166.67 %
Assembling Charges	1,520.00		18,240.00		16,720.00 Dr	(-91.67 %)
Audit Fees			5,000.00		5,000.00 Dr	
Audit Fees Payable		5,000.00		5,000.00		
Avanthi Constructions	18,000.00			520.00	17,480.00 Cr	3,361.54 %
AVT Computers	11,58,244.00		10,388.00		11,47,856.00 Cr	11,049.83 %
Azura Systems		66,520.00		2,000.00	64,520.00 Cr	3,226 %
Balasubramanian's Share Capital A/c		7,13,000.00		7,13,000.00		
Bank Charges	4,504.00		1,894.00		2,610.00 Cr	137.80 %
Basic Excise Duty @ 16%	40,400.00		400.00		40,000.00 Cr	10,000 %
Basic Pay	15,12,018.00		8,79,396.00		6,32,622.00 Cr	71.94 %

Figure 12. Ledger Balance Variance Report

Negative Cash Balance

This feature provides an option to check the daily balance of cash and display the negative closing balance of cash on any day.

To detect negative cash balance on any day, execute these steps:

Gateway of Tally -> Audit & Compliance -> Audit & Analysis -> Verification of Balances -> Current Assets (shift the cursor to right hand side) -> Cash-in-hand (shift the cursor to right hand side) -> Cash -> F6: Alt + X: Exceptions.

The **Daily Breakup of Ledger** screen containing the details of negative cash balance is displayed.

Daily Breakup of Ledger		National Traders 09-10		Ctrl + M
Particulars	Cash			Closing Balance
	National Traders 09-10			
	1-Apr-2009 to 31-Mar-2010			
	Transactions			
	Debit	Credit		
↑ ... 80 more				
19-Jun			4,18,986.24 Dr	
20-Jun			4,18,986.24 Dr	
21-Jun			4,18,986.24 Dr	
22-Jun			4,18,986.24 Dr	
23-Jun		3,650.00	4,15,336.24 Dr	
24-Jun			4,15,336.24 Dr	
25-Jun			4,15,336.24 Dr	
26-Jun			4,15,336.24 Dr	
27-Jun			4,15,336.24 Dr	
28-Jun			4,15,336.24 Dr	
29-Jun	12,000.00		4,27,336.24 Dr	
30-Jun	25,000.00	203.00	4,52,133.24 Dr	
1-Jul			4,52,133.24 Dr	
2-Jul	10,400.00		4,62,533.24 Dr	
3-Jul	3,000.00		4,65,533.24 Dr	
4-Jul			4,65,533.24 Dr	
5-Jul		5,00,362.00	34,828.76 Cr	
6-Jul	40,000.00	2,153.00	3,018.24 Dr	
7-Jul			3,018.24 Dr	
8-Jul			3,018.24 Dr	
9-Jul			3,018.24 Dr	
10-Jul			3,018.24 Dr	
11-Jul			3,018.24 Dr	
12-Jul			3,018.24 Dr	
262 more ... ↓				
Grand Total	14,29,940.00	17,29,077.75	1,03,607.49 Dr	
Average	3,917.64	4,737.20	23,428.26 Dr	

Figure 13. Negative Cash Balance

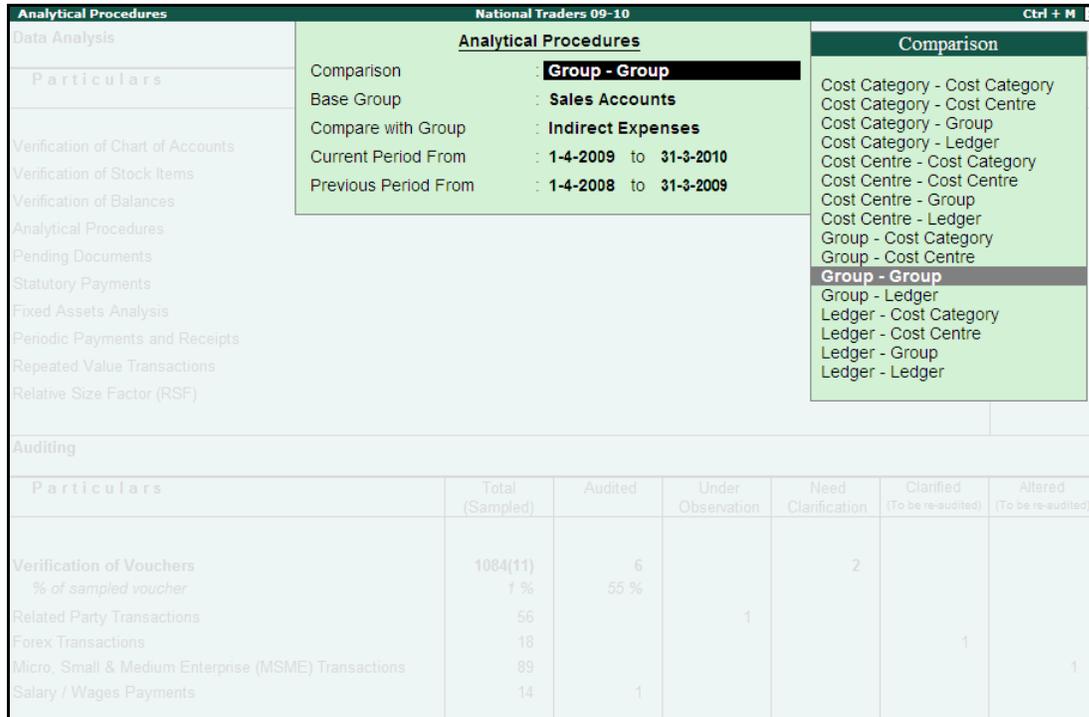
There (**Alt+X**) option zeroes down to the day(s) when the closing cash balance was negative.

Analytical Procedures

The feature compares any two accounting entities to enable an auditor to study the client’s business performance and plan to audit the areas that are critical.

Using this feature a comparison between various Groups/Ledgers/Cost Category/Cost Centres is made to generate trends through variance information in amount and percentage.

The **Analytical Procedures** screen is displayed.



Particulars	Total (Sampled)	Audited	Under Observation	Need Clarification	Clarified (To be re-audited)	Altered (To be re-audited)
Verification of Vouchers	1084(11)	6		2		
% of sampled voucher	1 %	55 %				
Related Party Transactions	56		1			
Forex Transactions	18				1	
Micro, Small & Medium Enterprise (MSME) Transactions	89					1
Salary / Wages Payments	14	1				

Figure 14. Analytical Procedures Screen

Example: The above screen displays the comparison of **Sales Accounts** with **Indirect Expenses**. The comparison analysis can be used to find whether the increase in indirect expenses has increased the sales or not.

The **Analytical Procedures** screen after the selections is displayed.

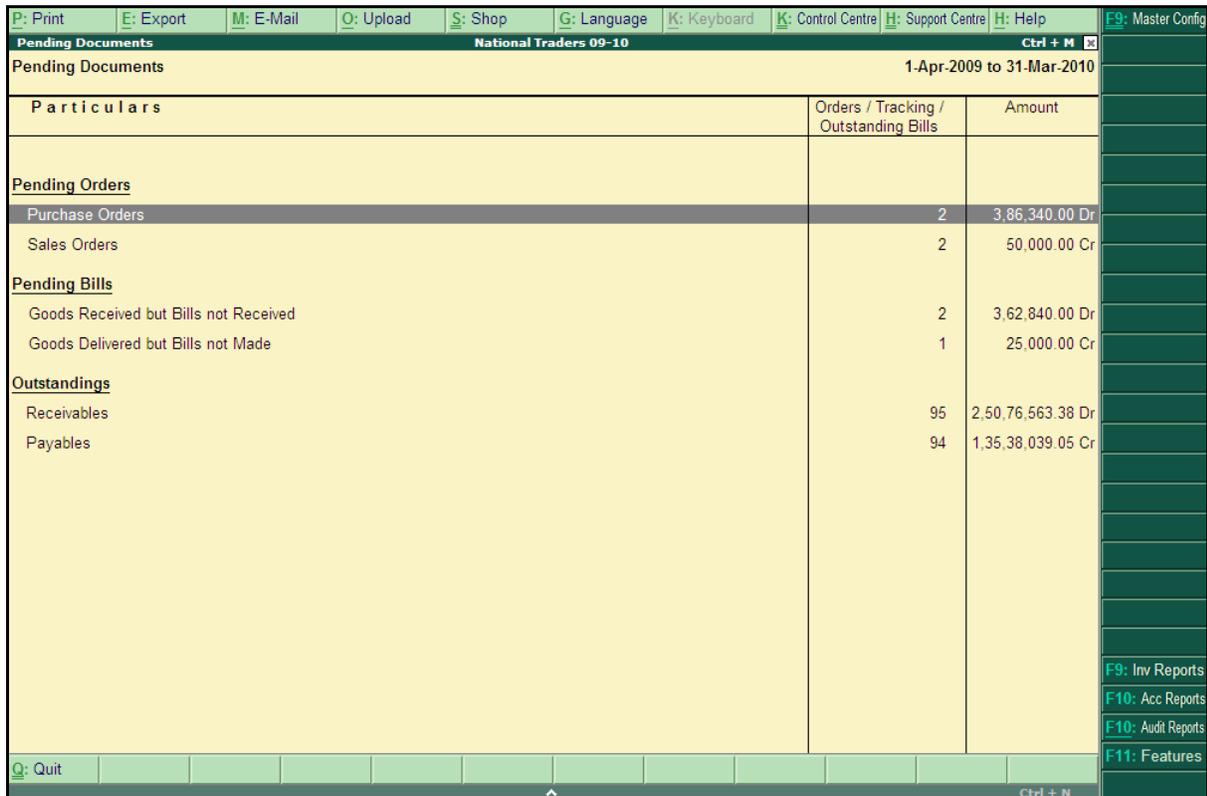
Analytical Procedures		National Traders 09-10		Ctrl + M		
Audit Period : 1-Apr-2009 to 31-Mar-2010						
Previous Year Company : National Traders 08-09						
Comparison : Sales Accounts (Group) Vs Indirect Expenses (Group)						
Sales Accounts						
Current Period (1-Apr-2009 - 31-Mar-2010)		National Traders 09-10 : 4,27,74,762.28 Cr		136.40 % (A) as % of B		
Previous Period (1-Apr-2008 - 31-Mar-2009)		National Traders 08-09 : 3,13,58,716.30 Cr		100.00 % (B)		
		Variance : 1,14,16,045.98		36.40 % Increase		
Particulars	National Traders 09-10 1-Apr-2009 to 31-Mar-2010		National Traders 08-09 1-Apr-2008 to 31-Mar-2009		Variance	
	Closing Balance (X)	% of A (Sales Accounts)	Closing Balance (Y)	% of B (Sales Accounts)	Amount (X - Y)	% (X - Y) / Y
Indirect Expenses	73,29,530.25 Dr	17.14 %	48,52,206.94 Dr	15.47 %	24,77,323.31	51.06 %
Depreciation on Fixed Assets	4,90,200.00 Dr	1.15 %	6,02,622.20 Dr	1.92 %	(1,12,422.20)	18.66 %
Employer ESI Contributions	8,811.00 Dr	0.02 %	8,997.00 Dr	0.03 %	(186.00)	2.07 %
Employer PF Contributions	44,303.11 Dr	0.10 %	45,243.29 Dr	0.14 %	(940.18)	2.08 %
Interest & Finance Charges	6,767.39 Dr	0.02 %	3,249.70 Dr	0.01 %	3,517.69	108.25 %
Operating Expenses	6,66,745.75 Dr	1.56 %	18,28,606.75 Dr	5.83 %	(11,61,861.00)	63.54 %
Salaries & Remuneration Paid	24,73,221.00 Dr	5.78 %	14,56,306.00 Dr	4.64 %	10,16,915.00	69.83 %
Selling & Distribution Expenses	36,072.00 Dr	0.08 %	24,222.00 Dr	0.08 %	11,850.00	48.92 %
Advertising Expenses	13,12,360.00 Dr	3.07 %			13,12,360.00	
Bonus	67,050.00 Dr	0.16 %	52,500.00 Dr	0.17 %	14,550.00	27.71 %
Business Promotion Expenses	1,00,000.00 Dr	0.23 %	25,500.00 Dr	0.08 %	74,500.00	292.16 %
Commission Charges	50,000.00 Dr	0.12 %			50,000.00	
Conveyance Expenses	25,000.00 Dr	0.06 %			25,000.00	
Donations			11,311.00 Dr	0.04 %	(11,311.00)	
Godown Rent	1,30,000.00 Dr	0.30 %			1,30,000.00	
Legal Fees	27,500.00 Dr	0.06 %	16,500.00 Dr	0.05 %	11,000.00	66.67 %
Maintenance Charges	50,000.00 Dr	0.12 %			50,000.00	
Miscellaneous Expenses	10,000.00 Dr	0.02 %	13,210.00 Dr	0.04 %	(3,210.00)	24.30 %
Office Rent	15,25,000.00 Dr	3.57 %	12,00,000.00 Dr	3.83 %	3,25,000.00	27.08 %
						8 more ... ↓

Figure 15. Analytical Procedure Screen

Verification of Pending Documents

The **Verification of Pending Documents** feature lists the details of pending bills, sales & purchase orders and receivables & payables during the current (audit) year.

The **Pending Documents** screen is displayed.



Particulars	Orders / Tracking / Outstanding Bills	Amount
Pending Orders		
Purchase Orders	2	3,86,340.00 Dr
Sales Orders	2	50,000.00 Cr
Pending Bills		
Goods Received but Bills not Received	2	3,62,840.00 Dr
Goods Delivered but Bills not Made	1	25,000.00 Cr
Outstandings		
Receivables	95	2,50,76,563.38 Dr
Payables	94	1,35,38,039.05 Cr

Figure 16. Pending Documents Screen

The Auditor can check if:

- ❑ a purchase order is actually pending.
- ❑ goods are received but not accounted, etc.

Similarly, goods received at the stores for which the bills are not received or goods delivered to customers and not billed can be tracked using the above report.

The purchase/sales orders details like opening value, received value and the closing value can be tracked.

The **Outstandings** report with details of receivables and payables is displayed.

Outstandings				
National Traders 09-10				
1-Apr-2009 to 31-Mar-2010				
Particulars	Name of Group	Enterprise Type	Pending Amount	Pending Bills
				1 more ... →
Advies Consultants			15,000.00 Dr	1
Amar Computer Peripherals			41,235.00 Dr	4
ANS Tech	Sundry Creditors		1,000.00 Dr	1
Aravind Kumar			6,58,132.00 Dr	2
Avanthi Constructions	Sundry Creditors - Non Trading	Medium	18,000.00 Dr	2
AVT Computers			11,58,244.00 Dr	2
Computer Junction			1,28,800.00 Dr	2
Computer Point	Sundry Creditors - Non Trading		45,460.00 Dr	1
Customer A	Sundry Creditors		46,71,000.00 Dr	2
Dollar Trading Co.			1,827.50 Dr	
Fortune Computer Services			1,21,520.00 Dr	4
Futura Systems			1,35,180.00 Dr	3
Fuzitsy Systems			28,911.90 Dr	
Gaitonde Traders			2,46,650.00 Dr	4
Global Traders			9,54,613.80 Dr	6
Hindustan Timbers			11,80,418.13 Dr	3
Horizon Systems			85,472.00 Dr	1
Hyundai Motors (I) Pvt. Ltd.,	Sundry Creditors - Non Trading		7,27,650.00 Dr	2
InfoSoft Solutions			5,341.16 Dr	2
Janata Timbers			52,52,103.13 Dr	11
Mani Electricals			1,254.00 Dr	1
Maruti Udyog Service Centre	Sundry Creditors - Transport Unit		5,455.00 Dr	1
M.M.Lal			23,91,350.00 Dr	2
New Era Computers	Sundry Creditors - Trading	Micro	52,580.00 Dr	1
Nirmaan Timbers			38,37,979.76 Dr	7
Office Automation Systems			1,67,825.00 Dr	2
Pee Jee Transports	Sundry Creditors - Non Trading		11,250.00 Dr	9
Prism Softlinks			90,597.00 Dr	1
Grand Total			2,50,76,563.38 Dr	95
				8 more ... ↓

Figure 17. Status of Receivables and Payables



In the above report the transactions marked in red colour are the amounts paid in advance to Sundry Creditors, which are to be considered while preparing the Schedule VI Balance Sheet.

The **Pending Bills** column displays the number of bills that are pending from a customer / supplier.

Verification of Statutory Payments

This feature provides the payment status of statutory dues in terms of amount payable, actual amount paid and the balance payable.

The **Statutory Payments** screen is displayed.

Statutory Payments			
National Traders 09-10			1-Apr-2009 to 31-Mar-2010
Particulars	Payable	Paid	Balance Payable
Excise Duty	3,708.00	2,369.00	1,339.00
Service Tax	10,301.00	10,664.07	
Tax Collected at Source	5,80,544.00	5,92,105.00	
Tax Deducted at Source	20,500.00	10,100.00	10,400.00
Value Added Tax	13,25,213.32		13,25,213.32
Provident Fund	1,50,097.11	1,39,806.11	10,291.00
Employee State Insurance	14,561.00	13,620.00	941.00
Professional Tax	20,740.00	20,890.00	
Grand Total	21,25,664.43	7,89,554.18	13,48,184.32

Figure 18. Statutory Payments Report

This information is displayed for any selected period under different statutes, e.g. VAT, Excise, Service Tax, TDS, etc.

This report helps the auditor to know whether the client has complied with the different statutes and their prescribed rules.

Fixed Assets Analysis

The **Fixed Assets Analysis** report displays the details relating to fixed assets such as:

- ❑ opening and closing values of fixed assets
- ❑ purchases/additions and disposals of fixed assets
- ❑ assets aged less and more than 180 days
- ❑ details of accumulated depreciation of fixed assets

The **Fixed Assets Analysis** report is displayed.

Fixed Assets Analysis							National Traders 09-10		1-Apr-2009 to 31-Mar-2010	
Particulars	No. of Days		Opening Balance	Additions	Deletions / Adjustments	Closing Balance				
	< 180	> 180								
Land & Building			14,00,000.00	10,00,000.00		24,00,000.00				
Building			7,00,000.00	2,50,000.00		9,50,000.00				
1-4-2008 Opening Balance										
6-7-2009 42 Purchase		269		2,50,000.00						
Land - I			1,50,000.00			1,50,000.00				
1-4-2008 Opening Balance										
1-4-2008 Opening Balance			5,50,000.00	7,50,000.00		13,00,000.00				
1-4-2008 Opening Balance										
6-7-2009 42 Purchase		269		7,50,000.00						
Plant & Machinery			15,25,000.00			15,25,000.00				
Plant & Machinery - I			10,00,000.00			10,00,000.00				
1-4-2008 Opening Balance										
Plant & Machinery - II			5,25,000.00			5,25,000.00				
1-4-2008 Opening Balance										
Airconditioner			20,000.00	25,000.00		45,000.00				
1-4-2008 Opening Balance										
8-10-2009 233 Payment		175		25,000.00						
Computers & Peripherals			90,000.00	45,000.00		1,35,000.00				
1-4-2008 Opening Balance										
2-5-2009 20 Journal		334		45,000.00						
Furniture & Fixtures			1,20,000.00	1,25,000.00	5,000.00	2,40,000.00				
1-4-2008 Opening Balance										
17-5-2009 23 Journal		319		1,25,000.00						
2-2-2010 83 Journal		58			5,000.00					
Grand Total			41,55,000.00	13,65,000.00	5,000.00	55,15,000.00	5 more ... ↓			

Figure 19. Fixed Assets Analysis Screen

The auditor can further drill down to the respective master or transaction levels by clicking **Ctrl + Enter** or **Enter** respectively.

Periodic Payments and Receipts

The **Periodic Payments and Receipts** report provides the auditor an option to identify and check payments or receipts which occur at regular intervals. The auditor can configure the ledger accounts as periodic by clicking the **Periodic Payments and Receipts** option in the **Audit & Analysis** screen.

On clicking the option the **List of Groups** details is displayed in the **Name of Group** window.

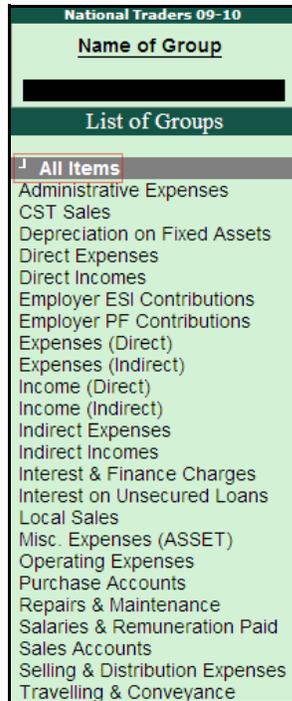


Figure 20. Name of Group Window

On selection of the required Group, the configuration of the ledger accounts as periodic is made in the **Periodic Ledger Configuration** screen.

The **Periodic Ledger Configuration** screen on selecting the **All Items** option.

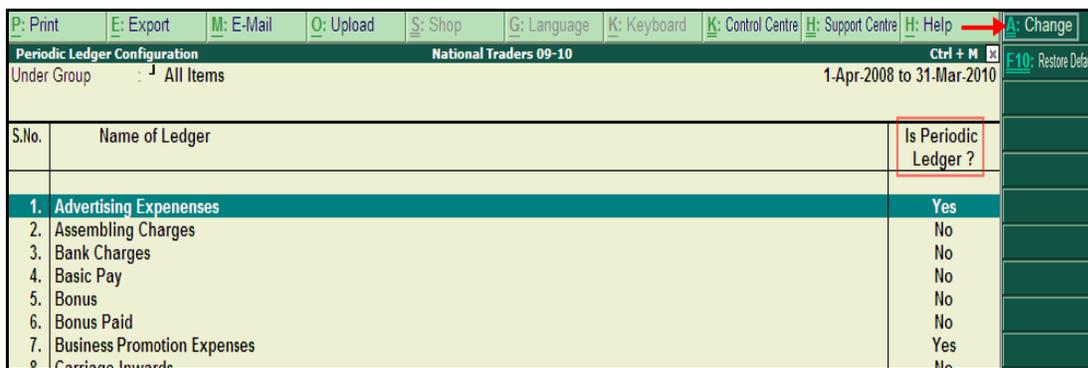


Figure 21. Periodic Ledger Configuration Screen

Once the requisite ledger(s) (e.g. **Office Rent**) are identified as periodic payments / receipts, the details are displayed in the **Periodic Payments and Receipts** screen.

The **Periodic Payments and Receipts** screen is displayed after configuration.

Particulars	National Traders 09-10 1-Apr-2009 to 31-Mar-2010		National Traders 08-09 1-Apr-2008 to 31-Mar-2009		Variance		
	Total Amount	Total Vouchers	Total Amount	Total Vouchers	Total Amount	%	Total Vouchers
Business Promotion Expenses	1,00,000.00	2	25,500.00	2	74,500.00	292.16 %	
Commission Charges	50,000.00	1					1
Commission Paid	15,000.00	1	30,000.00	2	(15,000.00)	50.00 %	1
Conveyance	2,29,900.00	36	63,600.00	12	1,66,300.00	261.48 %	24
Conveyance Expenses	25,000.00	1					1
Electricity Charges	66,091.00	7	1,51,091.00	14	(85,000.00)	56.26 %	7
Office Rent	15,25,000.00	12	12,00,000.00	12	3,25,000.00	27.08 %	

Figure 22. Periodic Payments and Receipts Screen

The report displays the details of variance in terms of amount, percentage (%) and the number of vouchers. Negative amount variances are shown in brackets.

Drilling down further the monthly breakup of the transactions of a selected ledger (e.g. **Office Rent**) is displayed.

Periodic Ledger Monthly Summary							National Traders 09-10		Ctrl + M		F4: Ledger
Particulars	Office Rent National Traders 09-10 1-Apr-2009 to 31-Mar-2010		Office Rent National Traders 08-09 1-Apr-2008 to 31-Mar-2009		Variance				F5: Quarterly		
	Total Amount	Total Vouchers	Total Amount	Total Vouchers	Total Amount	Total Vouchers					
	Opening Balance										
April	1,00,000.00	1			1,00,000.00	1					
May	1,75,000.00	1	1,00,000.00	1	75,000.00						
June	1,25,000.00	1	1,00,000.00	1	25,000.00						
July	1,25,000.00	1	1,00,000.00	1	25,000.00						
August	1,25,000.00	1	1,00,000.00	1	25,000.00						
September	1,25,000.00	1	1,00,000.00	1	25,000.00						
October	1,25,000.00	1	1,00,000.00	1	25,000.00						
November	1,25,000.00	1	1,00,000.00	1	25,000.00						
December	1,25,000.00	1	1,00,000.00	1	25,000.00						
January	1,25,000.00	1	1,00,000.00	1	25,000.00						
February	2,50,000.00	2	1,00,000.00	1	1,50,000.00		1				
March			2,00,000.00	2	2,00,000.00		2				
Grand Total	15,25,000.00	12	12,00,000.00 Dr	12	7,25,000.00 Cr		4				

Figure 23. Periodic Ledger Monthly Summary Screen

Repeated Value Transactions

The report helps an auditor to identify duplicate entries and also review ledgers to ascertain discrepancies. For example, a rent account should have 12 transactions of same amount accounted in a year. If only eleven transactions are accounted, then the auditor should ensure that a provision is created for the unpaid 12th month's rent. Where the rent amount accounted is different (e.g. rent increase during the FY) from the usual rent amount, the auditor has to check the rental agreement to verify the increase in the rent.

The **Repeated Value Transactions** screen is displayed.

Particulars		National Traders 09-10 1-Apr-2009 to 31-Mar-2010	
		Amount	Total Vouchers
Transportation & Packaging		2,500.00	24
HDFC OD A/c		1,00,000.00	22
Kavitha's Rent A/c		1,25,000.00	18
Jet Roadways (P) Ltd.,		5,000.00	15
EDLI Contribution @ 0.5%		10.00	14
HDFC OD A/c		2,00,000.00	14
Navarang Co-Operative Housing Society		10,000.00	14
Godown Rent		10,000.00	13
Cash		25,000.00	12
Conveyance		3,250.00	12
Pee Jee Transports		1,250.00	12
Professional Tax		560.00	12
Professional Tax		600.00	12
Canara Bank		1,25,000.00	11
Canara Bank		1,250.00	11
Cholamandalam Auto Finance Coy.,		17,621.27	11
Conveyance		3,300.00	11
HDFC OD A/c		19,603.66	11
Interest on Car Loan A/c		1,982.39	11
Professional Tax		510.00	11
Employee's PF Contribution @ 12%		2,802.00	10
Office Rent		1,25,000.00	10
Professional Tax		620.00	10
Vijayakumar's		1,00,000.00	10
Employee's PF Contribution @ 12%		2,820.00	9
Employee's PF Contribution @ 12%		2,880.00	9
HDFC OD A/c		5,00,000.00	9
		400 more ... ↓	

Figure 24. Repeated Value Transactions Screen

- Click **F12:Configure** in the **Repeated Value Transactions** screen to display transactions greater than, equal to or less than a defined amount.
- Various sorting methods are available, e.g. amount-wise increasing/decreasing, party-wise increasing/decreasing and total vouchers increasing/decreasing.



Relative Size Factor (RSF)

The RSF is defined as a ratio of the highest to the next highest amount debited to a ledger. This feature helps in finding/detecting errors/discrepancies in the data.

The **Relative Size Factor** screen is displayed.

Relative Size Factor (RSF)		National Traders 09-10		Ctrl + M	
Under : Primary		Audit Period : 1-Apr-2009 to 31-Mar-2010		F2: Period	
Particulars	Relative Size Factor (RSF)	F4: Group			
M.M.Lal	287.50				
Subscriptions	25.00				
Staff Welfare Expenses	23.17				
Electricity Charges	16.56				
Bonus	14.71				
Research & Development Expenses	13.60				
VAT Payable	13.00				
Prism Softlinks	11.09				
Rates & Taxes	7.64				
New Era Computers	6.62				
Mani Electricals	6.29				
Vinayaka Trading Corporation	5.00				
Amar Computer Peripherals	4.64				
Pheonix Agencies	4.45				
Staff Welfare - Tours & Travels	3.68				
Advertising Expenenses	3.33				
The League Club	3.33				
Futura Systems	3.17				
HP India Ltd.,	3.02				
ABC & Co.	3.00				
Best Travels Ltd	3.00				
Business Promotion Expenses	3.00				
Global Traders	3.00				
Samsung (I) Pvt. Ltd.,	3.00				
Bank Charges	2.78				
Fast Couriers	2.67				
Purchase - Courier Charges	2.67				
New Buzz Traders	2.57				
Fortune Computer Services	2.55				
		74 more ... ↓		F9: Inv Reports	
				F10: Acc Reports	
				F10: Audit Reports	
				F11: Features	
				F12: Configure	

Figure 25. Relative Size Factor Screen

Click **F12:Configure** to display transactions under these definitions:



- RSF greater than 1
- RSF values for opposite behaviour
- Use of different sorting methods

Auditing

The features under this section relate to vouching and examination of various types of transactions, like Forex, MSME, etc.

In addition to these features the respective audit status columns display audit related information in the form of a Dashboard. The details of status columns are:

- ❑ Total
- ❑ Sampled
- ❑ Audited
- ❑ Under Observation
- ❑ Need Clarification
- ❑ Clarified (To be re-audited)
- ❑ Altered (To be re-audited)

Under this section, the auditor can perform audit of vouchers and record the audit comments either for the entire data or a sampled data. The other features are audit of transactions relating to:

- ❑ related parties
- ❑ foreign exchange
- ❑ MSMEs' outstandings
- ❑ salary and wage payments

Verification of Vouchers

The **Verification of Vouchers** screen is displayed.

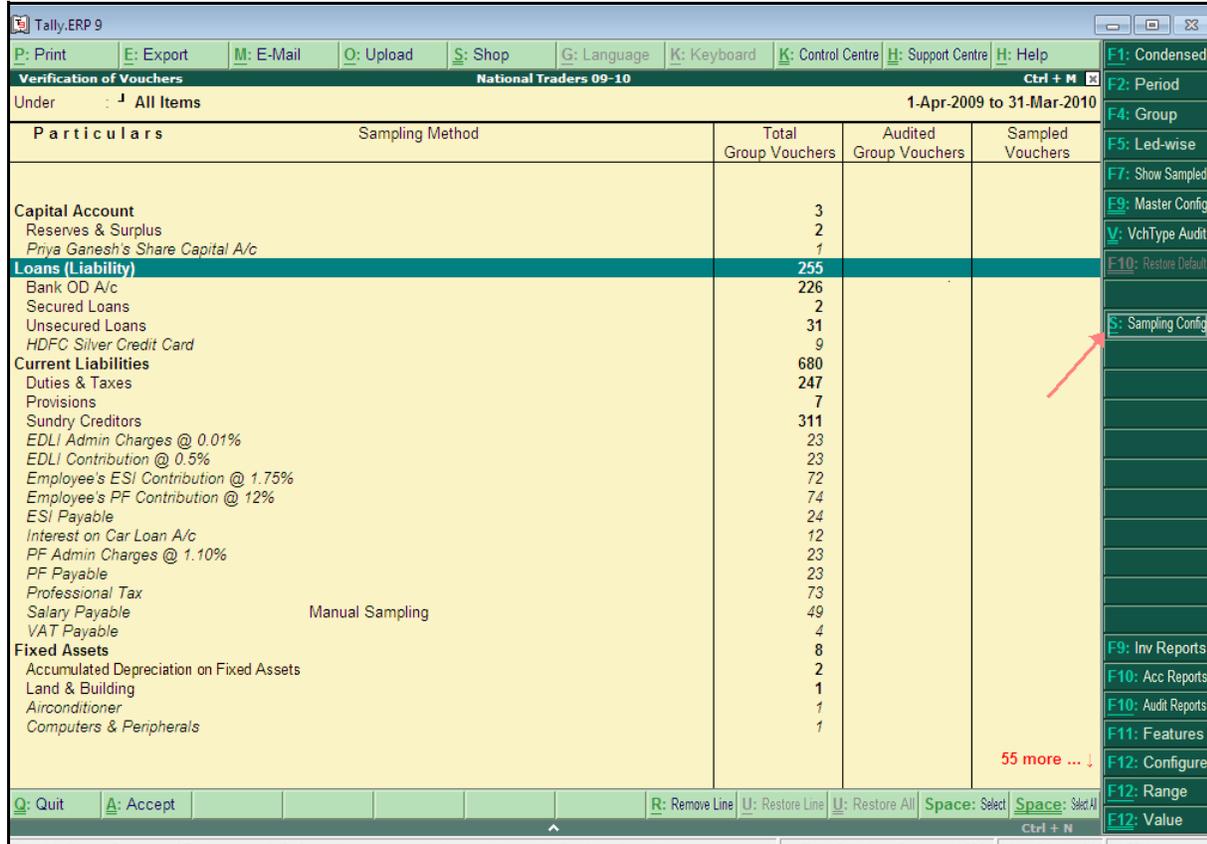


Figure 26. Verification of Vouchers Screen

All transactions of the year under audit are displayed in this report. The auditor has an option to apply the recommended sampling method and audit the sampled vouchers or audit all vouchers. For example, to apply the **Amount Range** method of sampling, the auditor firstly selects a group/sub group (e.g. **Loans (Liability)**) and later clicks the **Alt + S: Sampling Config** button menu in the **Verification of Vouchers** screen.

The **Amount Range** window is displayed.

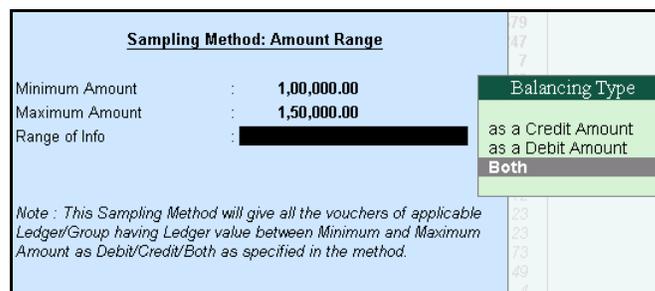


Figure 27. Amount Range Window

After applying the sampling method, the **Verification of Vouchers** screen is displayed.

Verification of Vouchers - National Traders 09-10				
Under : All Items		1-Apr-2009 to 31-Mar-2010		
Particulars	Sampling Method	Total Group Vouchers	Audited Group Vouchers	Sampled Vouchers
Capital Account		3		
Reserves & Surplus		2		
Priya Ganesh's Share Capital A/c		1		
Loans (Liability)	Amount Range	255		30
Bank OD A/c		226		30
Secured Loans		2		
Unsecured Loans		31		
HDFC Silver Credit Card		9		
Current Liabilities		680		
Duties & Taxes		247		
Provisions		7		
Sundry Creditors		311		

Figure 28. Verification of Vouchers - Amount Range Sampling

Drilling down to the ledger voucher level, the details of sampled vouchers of the ledger under the Group are displayed for audit.

The **Verification of Vouchers - Ledger Vouchers** screen is displayed.

Verification of Vouchers - Ledger Vouchers - National Traders 09-10						
Ledger : HDFC OD A/c (All Vouchers)		1-Apr-2009 to 31-Mar-2010				
Sampling Method : Amount Range (Vouchers having Min : 1,00,000.00 and Max : 1,50,000.00 as Both (Dr & Cr))						
Date	Particulars	Vch Type	Vch No.	Transaction Value	Audit Status	Audit Note
5-4-2009	Cash	Contra	1	5,000.00 Cr		
30-4-2009	Salary Payable	Payment	25	39,603.00 Cr		
10-5-2009	Vijayakumar's	Payment	49	1,00,000.00 Cr		
29-5-2009	Worldwide Computers	Receipt	19	1,00,000.00 Dr		
6-6-2009	Vijayakumar's	Payment	78	1,00,000.00 Cr		
2-7-2009	Challenger Systems	Payment	118	1,00,000.00 Cr		
5-7-2009	Vijayakumar's	Payment	121	1,00,000.00 Cr		
15-7-2009	Worldwide Computers	Receipt	33	1,00,000.00 Dr		
25-7-2009	Infinite Infosolutions	Payment	139	1,10,000.00 Cr		
31-7-2009	Salary Payable	Payment	149	1,06,743.00 Cr		
2-8-2009	Challenger Systems	Payment	164	1,50,000.00 Cr		
9-8-2009	Challenger Systems	Payment	172	1,00,000.00 Cr		
10-8-2009	Vijayakumar's	Payment	174	1,00,000.00 Cr		
31-8-2009	Top Computers	Payment	188	1,08,000.00 Cr		
5-9-2009	Vijayakumar's	Payment	204	1,00,000.00 Cr		
15-9-2009	Sai Infotech (P) Ltd.,	Payment	210	1,00,000.00 Cr		
28-10-2009	Challenger Systems	Payment	247	1,20,000.00 Cr		
30-10-2009	Cash	Contra	12	1,00,000.00 Cr		
30-10-2009	Vijayakumar's	Payment	251	1,00,000.00 Cr		
15-11-2009	Challenger Systems	Payment	272	1,00,000.00 Cr		
15-11-2009	Vijayakumar's	Payment	275	1,00,000.00 Cr		
22-11-2009	Challenger Systems	Payment	277	1,00,000.00 Cr		
16-12-2009	Cash	Contra	17	1,00,000.00 Dr		
25-12-2009	Vijayakumar's	Payment	311	1,00,000.00 Cr		
Grand Total				23,89,346.00 Cr		

Figure 29. Ledger Vouchers Screen - Sampled Vouchers

The auditor can select any voucher for audit and enter the remarks under **Audit Notes** in the **Audit Details** screen. The **Audit Details** window in the **Audit Details** screen is displayed.

Audit Details <i>for Verification Of Vouchers</i>		
Audit For	Audit Status	Audit Note
Verification Of Vouchers	Audited	Audited the contra transaction.

Figure 30. Audit Details Window



The auditor can audit a single voucher, multiple vouchers or selective voucher (manual sampling).

Related Party Transactions

The feature provides information on the transactions between the client and the parties who are classified as related. The auditor identifies the ledgers as related parties based on the information provided by the Client.

The **Audit & Analysis** screen with the **Related Party Transactions** feature is displayed.

National Traders 09-10						
Audit Period: 1-Apr-2009 to 31-Mar-2010						
Previous Year Company: Not Applicable						
Particulars						Verification Complete?
↑ ... 1 more						
Verification of Stock Items						
Verification of Balances						
Analytical Procedures						
Pending Documents						
Statutory Payments						
Fixed Assets Analysis						
Periodic Payments and Receipts						
Repeated Value Transactions						
						1 more ... ↓
Auditing						
Particulars	Total (Sampled)	Audited	Under Observation	Need Clarification	Clarified (To be re-audited)	Altered (To be re-audited)
↑ ... 1 more						
% of sampled voucher	1 %	50 %				
Related Party Transactions	57					
Forex Transactions	18					
						2 more ... ↓

Figure 31. Related Party Feature in Audit & Analysis Screen

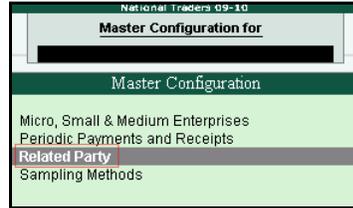
The **Related Party** screen before configuration is displayed.

National Traders 09-10					
Group : All Items					
1-Apr-2009 to 31-Mar-2010					
Particulars	Name of Group	Relation Type	Total Vouchers	Audited Vouchers	Closing Balance
ABC & Co.	Sundry Creditors	Sister Concern	3		1,98,000.00 Cr
Akshaya Trust	Sundry Creditors	Sister Concern	1		47,500.00 Cr
All India Computer Institute	Sundry Creditors	Relative	1		20,000.00 Cr
Aravind Kumar	South Debtors	Sister Concern	12		6,58,132.00 Dr
Ashok Financiers	Sundry Creditors - Non Trading		1		4,00,000.00 Cr
BBMP	Sundry Creditors		1		50,000.00 Cr
Best Travels Ltd	Sundry Creditors	Directors Concern	2		1,00,000.00 Cr
Bharat Petro A/C	Sundry Creditors - Non Trading		20		8,310.00 Cr
B Ramesh - Loan	Unsecured Loans		2		
Computer Junction	South Debtors		10		1,28,800.00 Dr
Priya Ganesh Loan	Unsecured Loans	Relative	2		50,000.00 Cr

Figure 32. Related Party Screen before Configuration

The auditor can configure a ledger account as a related party by clicking the **Ctrl + F9: Master Config** button menu in the **Audit & Analysis** screen.

The **Master Configuration** for window for selection the **Related Party** option is displayed.



The **Related Party Configuration** screen is displayed on selection.

Related Party Configuration					
National Traders 09-10					
Under Group : Current Assets					
S.No.	Name of Ledger	Name of Group	Primary Group	Is Related Party ?	Relation Type
1.	Advance Tax	Current Assets	Current Assets	No	
2.	Adview Consultants	South Debtors	Sundry Debtors	No	
3.	Amar Computer Peripherals	South Debtors	Sundry Debtors	No	
4.	Aravind Kumar	South Debtors	Sundry Debtors	Yes	Sister Concern
5.	AVT Computers	Sundry Debtors	Sundry Debtors	Yes	Relative Concern
6.	Canara Bank	Bank Accounts	Bank Accounts	No	

Figure 33. Related Party Configuration Screen

The ledgers configured as related parties (configured by the auditor) are available for verification.

The **Related Party Transactions** screen after configuration is displayed.

Related Party Transactions					
National Traders 09-10					
Group : All Items					
1-Apr-2009 to 31-Mar-2010					
Particulars	Name of Group	Relation Type	Total Vouchers	Audited Vouchers	Closing Balance
ABC & Co.	Sundry Creditors	Sister Concern	3		1,98,000.00 Cr
Akshaya Trust	Sundry Creditors	Sister Concern	1		47,500.00 Cr
All India Computer Institute	Sundry Creditors	Relative	1		20,000.00 Cr
Aravind Kumar	South Debtors	Sister Concern	12		6,58,132.00 Dr
Ashok Financiers	Sundry Creditors - Non Trading		1		4,00,000.00 Cr
AVT Computers	Sundry Debtors	Relative Concern	1		11,58,244.00 Dr
BBMP	Sundry Creditors		1		50,000.00 Cr
Best Travels Ltd	Sundry Creditors	Directors Concern	2		1,00,000.00 Cr
Bharat Petro A/C	Sundry Creditors - Non Trading		20		8,310.00 Cr
B Ramesh - Loan	Unsecured Loans		2		
Computer Junction	South Debtors		10		1,28,800.00 Dr
Priya Ganesh Loan	Unsecured Loans	Relative	2		50,000.00 Cr
Grand Total			56		

Figure 34. Related Party Transactions Screen

Forex Transactions

This feature helps an auditor to verify and audit the forex transactions accounted by the client. The objective is to check if the correct rates of exchange are used in the transactions.

The report lists down the transactions involving multi-currency to enable their audit. The details in the report include payment, purchase, receipt and sales transactions and separate columns for display of the number of total and forex vouchers.

The **Forex Transactions** screen is displayed.

Particulars	Type of Voucher	Total Vouchers	Forex Vouchers	Audited Vouchers
Receipt	Receipt	132	9	
Sales	Sales	121	9	
Grand Total		253	18	

Figure 35. Forex Transactions Screen

The auditor can check and validate the exchange rates entered by the client by moving the cursor to the **Forex Vouchers** column and drilling down from to the transaction level.

The **Forex Vouchers** screen with details of FE transactions is displayed.

Forex Vouchers								F1: Detailed
National Traders 09-10								Ctrl + M
List of Receipt Vouchers								F4: Chg Vch
								F9: Audit
Date	Particulars	Vch Type	Vch No.	Forex Amount	Rate of Exchange	Transaction Value	Audit Status	Audit Note
4-5-2009	Euro Softs	Receipt	14	€ 8.00	₹ 68/€	544.00 Cr		
6-7-2009	Euro Softs	Receipt	31	€ 9.00	₹ 68/€	612.00 Cr		
8-9-2009	Euro Softs	Receipt	51	€ 15.00	₹ 68/€	1,020.00 Cr		
10-11-2009	Euro Softs	Receipt	72	€ 11.00	₹ 68/€	748.00 Cr		
1-1-2010	Euro Softs	Receipt	95	€ 15.00	₹ 68/€	1,020.00 Cr		
1-1-2010	Euro Softs	Receipt	97	€ 15.00	₹ 68/€	1,020.00 Cr		
10-2-2010	Fuzitsy Systems	Receipt	112	\$ 1,273.24	₹ 42.50/\$	54,112.50 Cr		
10-2-2010	Fuzitsy Systems	Receipt	113	\$ 1,273.24	₹ 42.50/\$	54,112.50 Cr		
2-3-2010	Euro Softs	Receipt	122	€ 27.00	₹ 68/€	1,836.00 Cr		

Figure 36. Forex Vouchers Screen

MSME Transactions

The feature provides information on the transactions between the client and the parties who are classified as Micro, Small or Medium Enterprises. The auditor configures ledger accounts as Micro, Small or Medium Enterprises and finds if payments to them are made as per the provisions of the MSME Act.

The **MSME Transactions Summary** screen is displayed.

MSME Transactions Summary						National Traders 09-10		1-Apr-2009 to 31-Mar-2010	
Particulars	Enterprise Type	Name of Group	Closing Balance	Total Vouchers	Audited Vouchers				
All India Computer Institute	Medium	Sundry Creditors	20,000.00 Cr	1					
Avanathi Constructions	Medium	Sundry Creditors - Non Trading	18,000.00 Dr	1					
Computer World	Medium	North Debtors	5,87,824.00 Cr	10					
Infinite Infosolutions	Micro	Sundry Creditors - Trading	2,11,570.00 Cr	7					
Mahaveer Computers	Micro	Sundry Creditors - Trading	2,03,034.00 Cr	4					
Navin Traders	Small	Sundry Creditors - Trading		2					
Nayak Trading Co.,	Medium	Sundry Creditors - Trading		2					
N.C.Jain	Micro	Sundry Creditors - Trading	936.00 Cr	1					
New Buzz Traders	Micro	Sundry Creditors - Trading		6					
New Era Computers	Micro	Sundry Creditors - Trading	52,580.00 Dr	10					
NextGen Systems	Small	Sundry Creditors - Trading	2,23,912.00 Cr	14					
Sai Infotech (P) Ltd.,	Micro	Sundry Creditors - Trading	1,08,051.00 Cr	4					
Samsung (I) Pvt. Ltd.,	Micro	Sundry Creditors - Trading	38,000.00 Cr	4					
Sundry Creditors (Purchase Expenses)	Medium	Sundry Creditors - Trading	20,000.00 Cr						
Top Computers	Small	Sundry Creditors - Trading	7,65,508.00 Cr	12					
Vinayaka Trading Corporation	Medium	Sundry Creditors - Trading	8,23,139.00 Cr	6					
Zen Enterprises	Small	Sundry Creditors - Trading	8,080.00 Cr	4					
Grand Total			29,39,474.00 Cr	88					

Figure 37. MSME Transactions Summary Screen

The auditor checks if the payments are overdue to the MSME parties as specified in the Act.



A ledger account can be configured as MSME using two options:

- **Ctrl + F9: Master Config option**
- **Ledger Master Alteration screen**

Salary & Wages Payments

This feature provides information on the headcount and salary/wages details for verification.

The **Salary / Wages Payments** screen is displayed.

Salary / Wages Payments							
National Traders 09-10							
Salary / Wages Payment Summary							
1-Apr-2009 to 31-Mar-2010							
Particulars	Head Count			Earnings	Deductions	Nett Salary	
	Opening Balance	Newly Joined	Resigned / Retired				Closing Balance
April	19	1		20	1,38,291.00	9,332.00	1,28,959.00
May	20	1		21	1,94,830.00	13,093.00	1,81,737.00
June	21			21	1,96,752.00	11,172.00	1,85,580.00
July	21			21	2,10,380.00	11,130.00	1,99,250.00
August	21		1	20	2,08,910.00	11,213.00	1,97,697.00
September	20			20	2,01,397.00	13,876.00	1,87,521.00
October	20		1	19	2,11,147.00	11,482.00	1,99,665.00
November	19			19	2,27,811.00	11,615.00	2,16,196.00
December	19	1		20	2,12,944.00	11,057.00	2,01,887.00
January	20			20	2,16,497.00	14,978.00	2,01,519.00
February	20			20	2,20,224.00	11,291.00	2,08,933.00
March	20			20	2,24,588.00	11,545.00	2,13,043.00
Grand Total		3	2		24,63,771.00	1,41,784.00	23,21,987.00

Figure 38. Salary / Wages Payments Screen

The Auditor can view the employee details location and department wise by drilling down from the **Head Count** column. The details of employee earnings, deductions and net salary are displayed by drilling down from these salary component columns (**Earnings, Deductions, Nett Salary**). The auditor can audit the transactions at the voucher level.

The **Salary / Wages Payments Monthly Summary** screen is displayed.

Salary/Wages Payments Monthly Summary		National Traders 09-10					Ctrl + M
Salary / Wages Payment Summary - April		1-Apr-2009 to 30-Apr-2009					
Particulars	Basic Pay	Bonus	Conveyance	House Rent Allowance	Overtime Pay	Variable Pay	Employee's ESI Contribution @ 1.75%
Ajay	10,000.00		2,000.00	2,000.00	200.00		6 more ... →
Arun	7,269.00		1,000.00	2,908.00			
Arun Shetty	8,077.00	2,500.00	1,000.00	3,231.00	500.00	1,000.00	
Girish	7,615.00	2,000.00	1,000.00	3,046.00	2,000.00	2,500.00	
Guru							
James			800.00				14.00
Kumar	10,000.00	1,500.00	800.00	4,000.00		1,500.00	
Mahesh	34,615.00		1,000.00	13,846.00	100.00	500.00	
Pavitra	3,846.00		450.00	1,538.00	900.00	1,500.00	118.00
Pradeep			1,500.00				
Pramod	7,615.00		800.00	3,046.00			
Pramod Shetty			1,500.00				
Prassana			1,500.00				
Rahul	2,308.00		800.00	923.00	400.00		78.00
Rajesh			800.00				14.00
Ramesh			1,500.00				
Suresh			600.00				11.00
Vani	4,327.00	2,200.00	500.00	1,731.00		1,700.00	115.00
Veena			800.00				14.00
Vijay Kumar			800.00				
Grand Total	95,672.00	8,200.00	19,150.00	36,269.00	4,100.00	8,700.00	364.00

Figure 39. Salary / Wages Payments Summary Screen

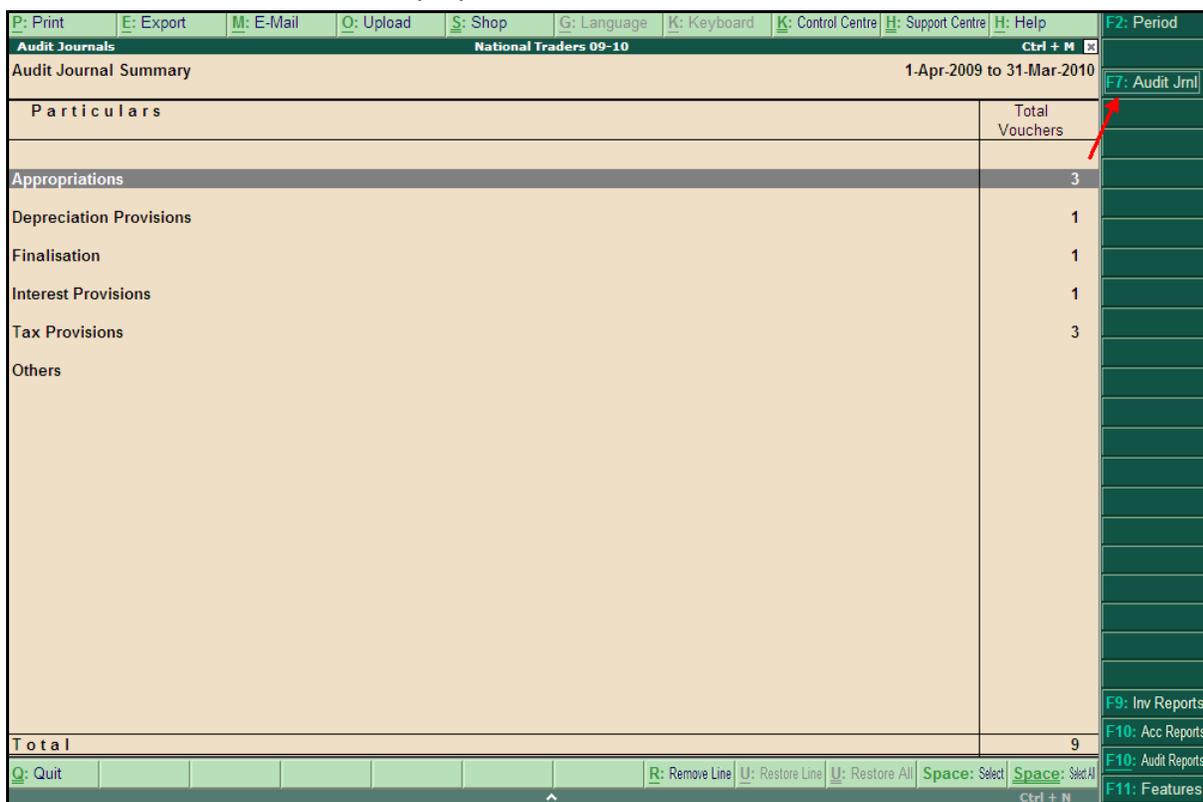
Audit Journals

Audit Journals are vouchers used for passing final and appropriation entries to close the books of accounts. The types of vouchers are created for the transactions mentioned below:

- ❑ Appropriations
- ❑ Depreciation Provisions
- ❑ Finalisation
- ❑ Interest Provisions
- ❑ Tax Provisions
- ❑ Others

The entries under **Others** are those entries are passed by the client which affect the P&L A/c.

The **Audit Journals** menu is displayed.



Audit Journals		National Traders 09-10		Ctrl + M	
Audit Journal Summary		1-Apr-2009 to 31-Mar-2010		F7: Audit Jml	
Particulars		Total Vouchers			
Appropriations		3			
Depreciation Provisions		1			
Finalisation		1			
Interest Provisions		1			
Tax Provisions		3			
Others					
Total		9			

Figure 40. Audit Journals Screen

The auditor can pass audit journal entries after the audit to close the books of accounts.

The **Accounting Voucher Creation** screen to pass the final entries is displayed.



Figure 41. Accounting Voucher Creation Screen

Financial Statements

These refer to the Balance Sheet and the Profit & Loss A/c statements at the end of the audit required for submission to statutory and legal authorities. The Tally.ERP 9 – Auditors’ Edition provides an option to generate the following Schedule VI Financial Reports:

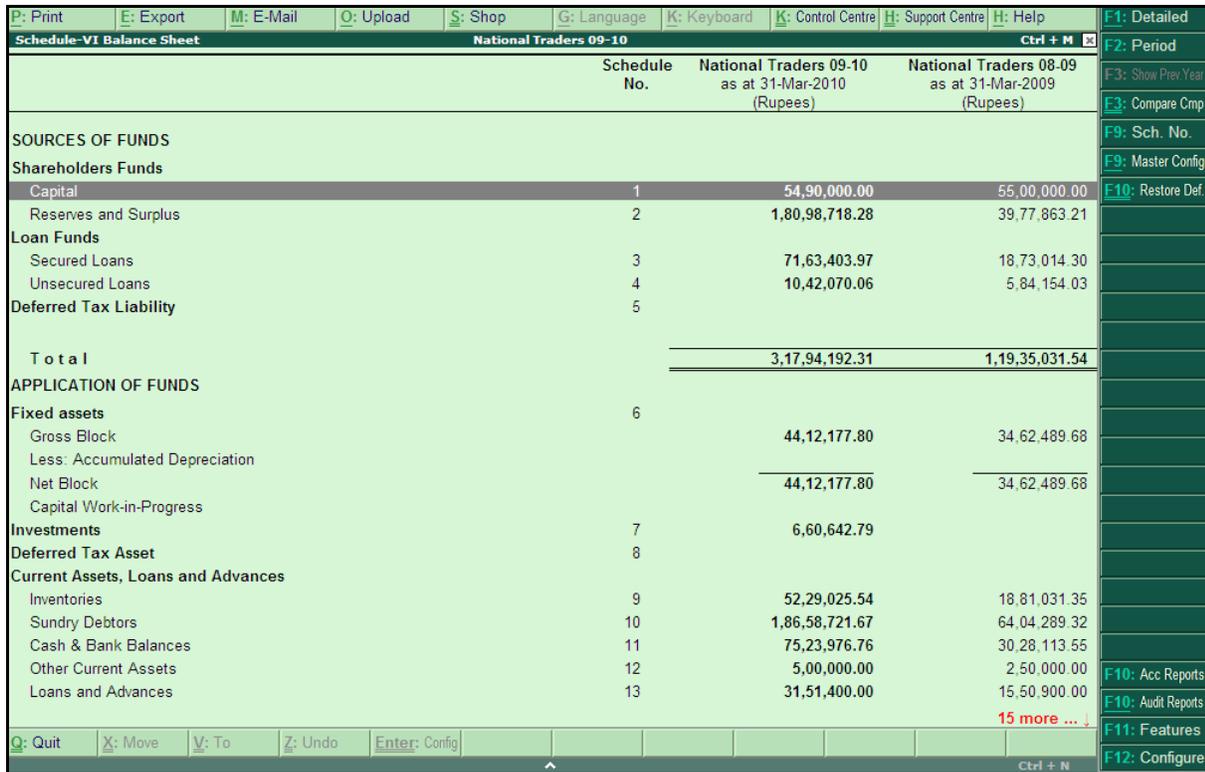
- Balance Sheet
- Profit & Loss A/c

Schedule-VI Balance Sheet

Features:

- report is generated at the click of a button
- default Tally Groups (Business Groups) are mapped to Schedule VI groups
- user can further regroup the Tally Groups as required
- flexibly number Schedules
- generate and print Schedules
- add notes to Schedules
- export to MS Excel for further formatting

The **Schedule- VI Balance Sheet** screen is displayed.



National Traders 09-10				National Traders 08-09			
as at 31-Mar-2010				as at 31-Mar-2009			
(Rupees)				(Rupees)			
SOURCES OF FUNDS							
Shareholders Funds							
Capital	1	54,90,000.00	55,00,000.00				
Reserves and Surplus	2	1,80,98,718.28	39,77,863.21				
Loan Funds							
Secured Loans	3	71,63,403.97	18,73,014.30				
Unsecured Loans	4	10,42,070.06	5,84,154.03				
Deferred Tax Liability	5						
T o t a l		3,17,94,192.31	1,19,35,031.54				
APPLICATION OF FUNDS							
Fixed assets							
Gross Block	6	44,12,177.80	34,62,489.68				
Less: Accumulated Depreciation							
Net Block		44,12,177.80	34,62,489.68				
Capital Work-in-Progress							
Investments	7	6,60,642.79					
Deferred Tax Asset	8						
Current Assets, Loans and Advances							
Inventories	9	52,29,025.54	18,81,031.35				
Sundry Debtors	10	1,86,58,721.67	64,04,289.32				
Cash & Bank Balances	11	75,23,976.76	30,28,113.55				
Other Current Assets	12	5,00,000.00	2,50,000.00				
Loans and Advances	13	31,51,400.00	15,50,900.00				
						15 more ... ↓	

Figure 42. Schedule - VI Balance Sheet Screen

The Group/Subgroup/Ledger Balances can be moved from one Schedule VI heading to another or within default Tally Groups as required.

One way of moving a group/subgroup is through the **Ctrl + Enter: Config** menu. Select any Group and drill down to the ledger level.

The **Schedule Summary** screen for the selected (e.g. **Fixed Assets**) Group is displayed.

Particulars	Fixed Assets National Traders 09-10 as at 31-Mar-2010		Fixed Assets National Traders 08-09 as at 31-Mar-2009	
	Closing Balance		Closing Balance	
	Debit	Credit	Debit	Credit
Accumulated Depreciation on Fixed Assets		11,02,822.20		6,02,622.20
Land & Building	24,00,000.00		14,00,000.00	
Plant & Machinery	15,25,000.00		15,25,000.00	
Airconditioner	45,000.00		21,500.00	
Computers & Peripherals	1,35,000.00		90,460.00	
Furniture & Fixtures	2,40,000.00		1,22,420.00	
Genset	1,00,000.00			
Motor Car - Hyundai GLX	10,70,000.00		9,05,731.88	
Grand Total	55,15,000.00	11,02,822.20	40,65,111.88	6,02,622.20

Figure 43. Schedule Summary Screen

The **Ctrl + Enter: Config** menu in the status bar is clicked to move the subgroup to another group.

The **Schedule VI Configuration for Balance Sheet** window is displayed.

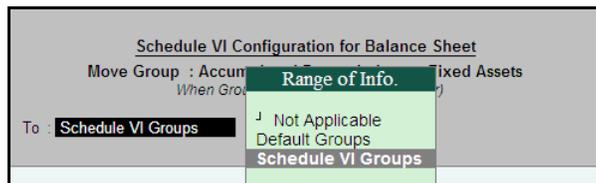


Figure 44. Schedule VI Configuration Window

The selection of the group for moving the subgroup is displayed.

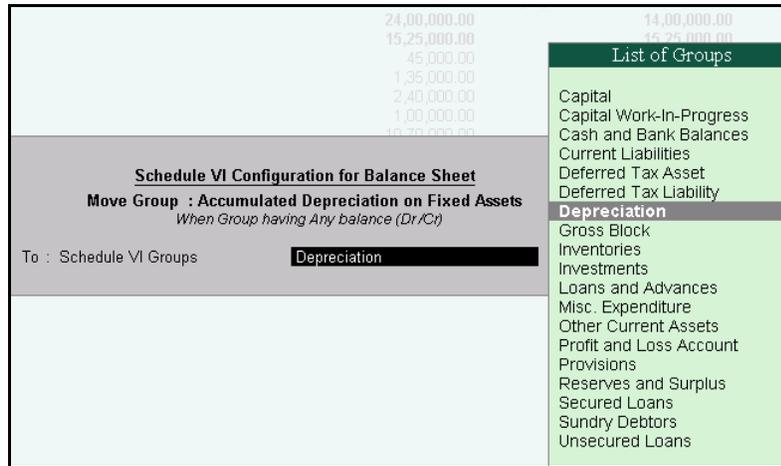


Figure 45. List of Groups Window

The required destination group is selected to move the subgroup.

The **Schedule - VI Balance Sheet** screen is displayed after the movement of the subgroup.

National Traders 09-10			
Schedule No.	National Traders 09-10 as at 31-Mar-2010 (Rupees)	National Traders 08-09 as at 31-Mar-2009 (Rupees)	
SOURCES OF FUNDS			
Shareholders Funds			
Capital	1	54,90,000.00	55,00,000.00
Capital Account		54,90,000.00	55,00,000.00
Reserves and Surplus	2	1,80,98,718.28	39,77,863.21
Reserves & Surplus		45,12,863.21	39,77,863.21
Profit & Loss A/c		1,35,85,855.07	
Loan Funds			
Secured Loans	3	71,63,403.97	18,73,014.30
Bank OD A/c		60,81,303.97	8,36,914.30
Secured Loans		10,82,100.00	10,36,100.00
Unsecured Loans	4	10,42,070.06	5,84,154.03
Loans (Liability)		52,538.00	21,938.00
Unsecured Loans		9,89,532.06	5,62,216.03
Deferred Tax Liability	5		
T o t a l		3,17,94,192.31	1,19,35,031.54
APPLICATION OF FUNDS			
Fixed assets			
Gross Block	6	55,15,000.00	40,65,111.88
Fixed Assets		55,15,000.00	40,65,111.88
Less: Accumulated Depreciation		11,02,822.20	6,02,622.20
Accumulated Depreciation on Fixed Assets		11,02,822.20	6,02,622.20
Net Block		44,12,177.80	34,62,489.68
			36 more ... ↓

Figure 46. Balance Sheet after the movement of the Subgroup

Another method of moving subgroup/group is to use the **Ctrl+X: Move** menu(found on the status bar). The steps in moving a group are listed below:

- ❑ Select the Group to be moved
- ❑ Click **Move** menu or press **Ctrl + X:Move**
- ❑ Move the cursor to the required line under a new Group
- ❑ Click **Ctrl + V:To**

The selected Group is moved along with its balance without affecting the report.

- ❑ To undo the last change, click **Ctrl + Z:Undo**
- ❑ To restore the original report, click **F10**

Printing Schedule-VI Balance Sheet

The Balance Sheet report is printed by clicking **Alt + P: Print** menu on the toolbar in the **Schedule - VI Balance Sheet** screen.

The **Print Report** screen is displayed.

Print Report		National Traders 09-10		Ctrl + M	
Printing					
Printer	: Printer-05 (Work Station 161) (Ne02)	Paper Type	:	A4	
No. of Copies	: 1				
Print Language	: English				
Method	: Neat Mode				
Page Range	: All				
Report Titles					
Balance Sheet					
(with Print Preview)					
Without Company Phone No.					
Capital				55,00,000.00	
Reserves and				39,77,863.21	
Loan Funds				18,73,014.30	
Secured Loans				5,84,154.03	
Unsecured					
Deferred Tax					
Total				19,35,031.54	
APPLICATION					
Fixed assets					
Gross Block		Show Horizontal Balance Sheet	? No	34,62,489.68	
Less: Accumulated Depreciation		Print Balance Sheet along with Signature	? Yes		
Net Block				34,62,489.68	
Capital Worked Out		Audit Declaration	: We, the undersigned Auditors of National Traders, Bangalore, do	Board Declaration	: We have accepted the suggestions of the Audit Report
Investments		Firm Name	: F & N Associates	1st Signatory	: Mr. Ram Kishan
Deferred Tax		FRN	: 212547S	Salutation	: Mr.
Current Assets		Address	: 27, Double Road, Bangalore	2nd Signatory	: Mr. Bal Kishan
Inventories			560027	Salutation	: Mr.
Sundry Debtors		Name of Chartered Accountant	: CA Vijay	3rd Signatory	:
Cash & Bank		Salutation	: Mr.	Salutation	:
Other Current Assets		MRN	: 541257	4th Signatory	:
Loans and Advances		Place	: Bangalore	Salutation	:
		Date	: 31-Mar-2010		
				Print ?	
				Yes or No	15 more...

Figure 47. Print Report Screen- Bal Sheet

The printed **Balance Sheet** report is displayed.

National Traders 09-10 289, 80 ft Road 10th Block, Kormangala Bangalore			
Balance Sheet as at 31-Mar-2010			
	Schedule No.	as at 31-Mar-2010 (Rupees)	as at 31-Mar-2009 (Rupees)
SOURCES OF FUNDS			
Shareholders Funds			
Capital	1	54,90,000.00	55,00,000.00
Reserves and Surplus	2	1,80,98,718.28	39,77,863.21
Loan Funds			
Secured Loans	3	71,63,403.97	18,73,014.30
Unsecured Loans	4	10,42,070.06	5,84,154.03
Total		3,17,94,192.31	1,19,35,031.54
APPLICATION OF FUNDS			
Fixed assets			
Gross Block	6	44,12,177.80	34,62,489.68
Less: Accumulated Depreciation			
Net Block		44,12,177.80	34,62,489.68
Capital Work-in-Progress			
Investments	7	6,60,642.79	
Current Assets, Loans and Advances			
Inventories	9	52,29,025.54	18,81,031.35
Sundry Debtors	10	1,86,58,721.67	64,04,289.32
Cash & Bank Balances	11	75,23,976.76	30,28,113.55
Other Current Assets	12	5,00,000.00	2,50,000.00
Loans and Advances	13	31,51,400.00	15,50,900.00
		3,50,63,123.97	1,31,14,334.22
Less : Current Liabilities and Provisions			
Current Liabilities	14	99,56,270.69	46,39,377.36
Provisions	15	67,330.00	2,415.00
Net Current Assets		2,50,39,523.28	84,72,541.86
Misc. Expenditure			
To the extent not written off or adjusted	16		
Profit and Loss Account			
Diff. in Opening Balances		16,81,848.44	
Total		3,17,94,192.31	1,19,35,031.54
As per our report of even date		For and on behalf of the Board	
For F & N Associates Chartered Accountants FRN : 212547S Address : 27, Double Road, Bangalore 560027			
CA Vijay Mr. MRN : 541257	Mr. Ram Kishan Mr.	Mr. Bal Kishan Mr.	
Place : Bengaluru Date : 30-Sep-2009			

Figure 48. Printed Balance Sheet Report

The **Schedules forming part of Balance Sheet** screen is displayed.

National Traders 09-10		
Schedules forming part of Balance Sheet		
	as at 31-Mar-2010 (Rupees)	as at 31-Mar-2009 (Rupees)
SCHEDULE - 1		
Capital		
Capital Account	54,90,000.00	55,00,000.00
Balasubramanian's Share Capital A/c	7,13,000.00	7,13,000.00
Kavitha's Share Capital A/c	2,76,500.00	2,76,500.00
Mohan's Share Capital A/c	15,00,000.00	15,00,000.00
Priya Ganesh's Share Capital A/c	5,55,500.00	5,65,500.00
Sathish's Share Capital A/c	14,00,000.00	14,00,000.00
Suresh's Share Capital A/c	4,75,500.00	4,75,500.00
Vijayakumar's Share Capital A/c	5,69,500.00	5,69,500.00
	<u>54,90,000.00</u>	<u>55,00,000.00</u>
SCHEDULE - 2		
Reserves and Surplus		
Reserves & Surplus	45,12,863.21	39,77,863.21
Reserves and Surplus	44,77,863.21	39,77,863.21
Transfer to Reserve	35,000.00	
Profit & Loss A/c	1,35,85,855.07	
	<u>1,80,98,718.28</u>	<u>39,77,863.21</u>
SCHEDULE - 3		
Secured Loans		
Bank OD A/c	60,81,303.97	8,36,914.30
HDFC OD A/c	60,81,303.97	8,36,914.30
Secured Loans	10,82,100.00	10,36,100.00
Maruthi Bankers	6,40,100.00	6,40,100.00
Maruthi Finance Ltd	46,000.00	
SBI Loans	3,96,000.00	3,96,000.00
	<u>71,63,403.97</u>	<u>18,73,014.30</u>
SCHEDULE - 4		
Unsecured Loans		
Loans (Liability)	52,538.00	21,938.00
HDFC Silver Credit Card	52,538.00	21,938.00
Unsecured Loans	9,89,532.06	5,62,216.03
Cholamandalam Auto Finance Coy.,	6,67,632.06	3,33,816.03
DEF Ltd	22,000.00	21,500.00
MNO Ltd	1,20,000.00	45,000.00
Narayan	50,000.00	25,000.00
Priya Ganesh Loan	50,000.00	25,000.00
Shankar	(18,000.00)	14,000.00
Sri Vari Financiers	97,900.00	97,900.00
	<u>10,42,070.06</u>	<u>5,84,154.03</u>
SCHEDULE - 5		
Deferred Tax Liability		
SCHEDULE - 6		
Fixed assets		

continued ...

Figure 49. Schedules to Balance Sheet

Schedule- VI Profit & Loss A/c

Features

- ❑ sales & income groups are mapped to INCOME by default
- ❑ purchase & expenses groups are mapped to EXPENDITURE
- ❑ option to rename INCOME & EXPENDITURE as per user requirements
- ❑ flexibility to regroup within INCOME & EXPENDITURE
- ❑ flexible numbering of Schedules
- ❑ generate and print Schedules
- ❑ add notes to Schedules
- ❑ export to MS Excel for further formatting

The **Schedule-VI Profit & Loss A/c** screen is displayed.

Schedule-VI Profit and Loss A/c			
Schedule No.	National Traders 09-10 1-Apr-2009 to 31-Mar-2010 (Rupees)	National Traders 08-09 1-Apr-2008 to 31-Mar-2009 (Rupees)	
INCOME			
Sales Accounts	3	4,27,74,762.28	3,13,58,716.30
Direct Incomes	1	56,550.00	56,550.00
T o t a l		4,28,31,312.28	3,14,15,266.30
EXPENDITURE			
Purchase Accounts	6	2,70,38,182.50	2,41,61,487.50
Direct Expenses	4	(730.00)	29,740.00
Indirect Expenses	5	68,29,530.25	48,52,206.94
(Increase)/Decrease In Stock		(52,29,025.54)	(16,06,031.35)
T o t a l		2,86,37,957.21	2,74,37,403.09
PROFIT/(LOSS) BEFORE INTEREST, DEPRECIATION AND TAX		1,41,93,355.07	39,77,863.21
Interest		8,000.00	
Depreciation		10,000.00	
PROFIT/(LOSS) BEFORE TAX		1,41,75,355.07	39,77,863.21
Provision for Taxation		45,000.00	
Provision for Deferred Tax	15,000.00		
			12 more ... ↓

Figure 50. Profit & Loss A/c Screen

The Profit & Loss A/c statement generated is as per Schedule VI requirements.

The option to rename **Income** & **Expenditure** heads as per user requirement is configured in the **F12: Configuration** button menu. A new group can be created with the required balance.

The Tally default groups can be moved by clicking the **Ctrl + Enter: Config** menu.

Printing Schedule-VI Profit & Loss A/c

The Profit & Loss A/c report is printed by clicking **Alt + P: Print** menu on the toolbar in the **Schedule - VI Profit & Loss A/c** screen. The printed **Profit & Loss Account** report is displayed.

The **Print Report** screen is displayed.

Print Report		National Traders 09-10		Ctrl + M
Printing				rs 08.09 Mar-2009
Printer	: Printer-05 (Work Station 161) (Nle02)	Paper Type	:	A4
No. of Copies	: 1	(Printing Dimensions)		
Print Language	: English	Paper Size	:	: (8.27" x 11.69") or (210 mm x 297 mm)
Method	: Neat Mode	Print Area	:	: (7.95" x 11.34") or (202 mm x 288 mm)
Page Range	: All			
Report Titles				58,716.30
Profit and Loss Account				56,550.00
(with Print Preview)				15,266.30
Without Company Phone No.				
Print Profit and Loss Account along with Schedules				? Yes 61,487.50
Print Schedule in Detail				? Yes 29,740.00
Print Notes to Schedules				? Yes 52,206.94
Print Profit and Loss Account along with Signature				? Yes 36,031.35
Audit Declaration	: We, the undersigned Auditors of National Traders, Bangalore, do	Board Declaration	:	We have accepted the suggestions of the Audit Report 37,403.09
Firm Name	: F & N Associates	1st Signatory	:	Mr. Ram Kishan 77,863.21
FRN	: 212547 S	Salutation	:	Mr.
Address	: 27, Double Road, Bangalore 560027	2nd Signatory	:	Mr. Bal Kishan
		Salutation	:	Mr.
Name of Chartered Accountant	: CA Vijay	3rd Signatory	:	
Salutation	: Mr.	Salutation	:	
MRN	: 541257	4th Signatory	:	
Place	: Bangalore	Salutation	:	
Date	: 31-Mar-2010			
Print ?				
Yes or No				

Figure 51. Print Report Screen- P& L A/c

The printed **Profit and Loss Account** report is displayed.

National Traders 09-10 289, 80 ft Road 10th Block, Kormangala Bangalore			
Profit and Loss Account For the year ended 31-Mar-2010			
	Schedule No.	1-Apr-2009 to 31-Mar-2010 (Rupees)	1-Apr-2008 to 31-Mar-2009 (Rupees)
INCOME			
Sales Accounts	3	4,27,74,762.28	3,13,58,716.30
Direct Incomes	1	56,550.00	56,550.00
Total		4,28,31,312.28	3,14,15,266.30
EXPENDITURE			
Purchase Accounts	6	2,70,38,182.50	2,41,61,487.50
Direct Expenses	4	(730.00)	29,740.00
Indirect Expenses	5	68,29,530.25	48,52,206.94
(Increase)/Decrease In Stock		(52,29,025.54)	(16,06,031.35)
Total		2,86,37,957.21	2,74,37,403.09
PROFIT/(LOSS) BEFORE INTEREST, DEPRECIATION AND TAX		1,41,93,355.07	39,77,863.21
Interest		8,000.00	
Depreciation		10,000.00	
PROFIT/(LOSS) BEFORE TAX		1,41,75,355.07	39,77,863.21
Provision for Taxation		45,000.00	
Provision for Deferred Tax	15,000.00		
Provision for Income Tax	25,000.00		
Provision for Wealth Tax	5,000.00		
PROFIT/(LOSS) AFTER TAX		1,41,30,355.07	39,77,863.21
AMOUNT AVAILABLE FOR APPROPRIATIONS		1,41,30,355.07	39,77,863.21
Appropriations		5,44,500.00	39,77,863.21
Provision for Dividend	7,000.00		
Provision for Dividend Tax	2,500.00		
Reserves and Surplus	5,00,000.00	39,77,863.21	
Transfer to Reserve	35,000.00		
PROFIT/(LOSS) CARRIED TO BALANCE SHEET		1,35,85,855.07	
As per our report of even date		For and on behalf of the Board	
For: F & N Associates Chartered Accountants FRN : 212547S Address : 27, Double Road, Bangalore 560027			
CA Vijay Mr. MRN : 541257	Mr. Ram Kishan Mr.	Mr. Bal Kishan Mr.	
Place : Bengaluru Date : 30-Sep-2009			

Figure 52. Profit & Loss A/c



The Schedules forming part of Profit and Loss Account screen is displayed.

National Traders 09-10		
Schedules forming part of Profit and Loss Account		
	1-Apr-2009 to 31-Mar-2010	1-Apr-2008 to 31-Mar-2009
SCHEDULE - 1		
Direct Incomes		
Sales - Advertising Services	56,550.00	56,550.00
	<u>56,550.00</u>	<u>56,550.00</u>
SCHEDULE - 2		
Indirect Incomes		
SCHEDULE - 3		
Sales Accounts		
CST Sales	60,12,000.00	61,80,125.00
Interstate Sales @ 4%	60,12,000.00	61,80,125.00
Local Sales	3,65,18,530.00	2,44,75,696.80
Sales @ 12.5%	2,06,17,200.00	1,77,53,225.00
Sales @ 4%	1,59,01,330.00	67,22,471.80
Cash Sales	49,000.00	6,10,000.00
Sales AMC for Computers	65,000.00	22,552.00
Sales - Exports	1,30,232.28	70,342.50
	<u>4,27,74,762.28</u>	<u>3,13,58,716.30</u>
SCHEDULE - 4		
Direct Expenses		
Assembling Charges	1,520.00	18,240.00
Carriage Inwards	1,250.00	15,000.00

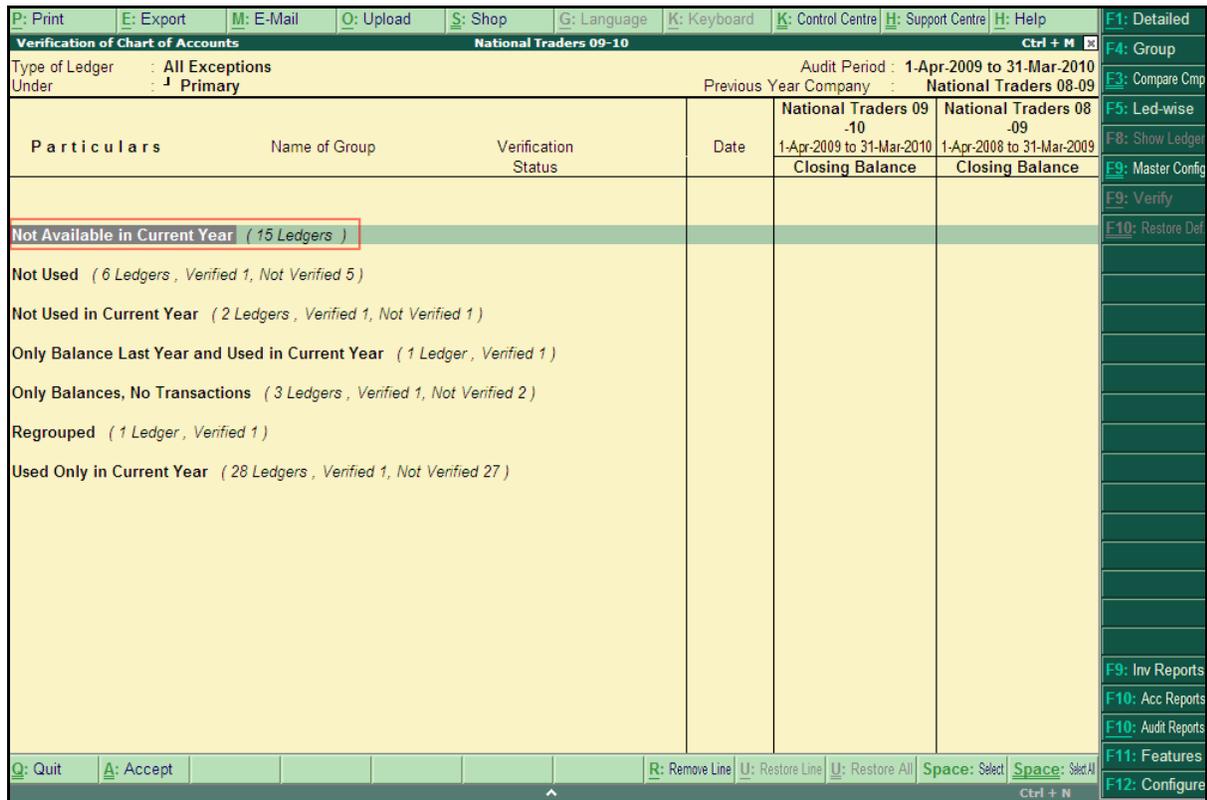
Figure 53. Schedules to Profit and Loss Account

Enhancements in Release 3.1

1. Verification of Chart of Accounts

A new exception, **Not Available in Current Year** is available for use by Auditors under this feature. This exception/descrepancy occurs when the accounting data is split and some ledgers are not created in the current year. The details of such ledgers are displayed when the exception is selected.

The **Verification of Chart of Accounts** screen is displayed.



Particulars	Name of Group	Verification Status	Date	National Traders 09 -10 1-Apr-2009 to 31-Mar-2010 Closing Balance	National Traders 08 -09 1-Apr-2008 to 31-Mar-2009 Closing Balance
Not Available in Current Year (15 Ledgers)					
Not Used (6 Ledgers , Verified 1, Not Verified 5)					
Not Used in Current Year (2 Ledgers , Verified 1, Not Verified 1)					
Only Balance Last Year and Used in Current Year (1 Ledger , Verified 1)					
Only Balances, No Transactions (3 Ledgers , Verified 1, Not Verified 2)					
Regrouped (1 Ledger , Verified 1)					
Used Only in Current Year (28 Ledgers , Verified 1, Not Verified 27)					

Figure 1. Verification of Chart of Accounts with new Exception

The exception can be further drilled down to the ledger level to display the required details.

The **Verification of Chart of Accounts** screen with the details of the **Not Available in Current Year** exception is displayed.



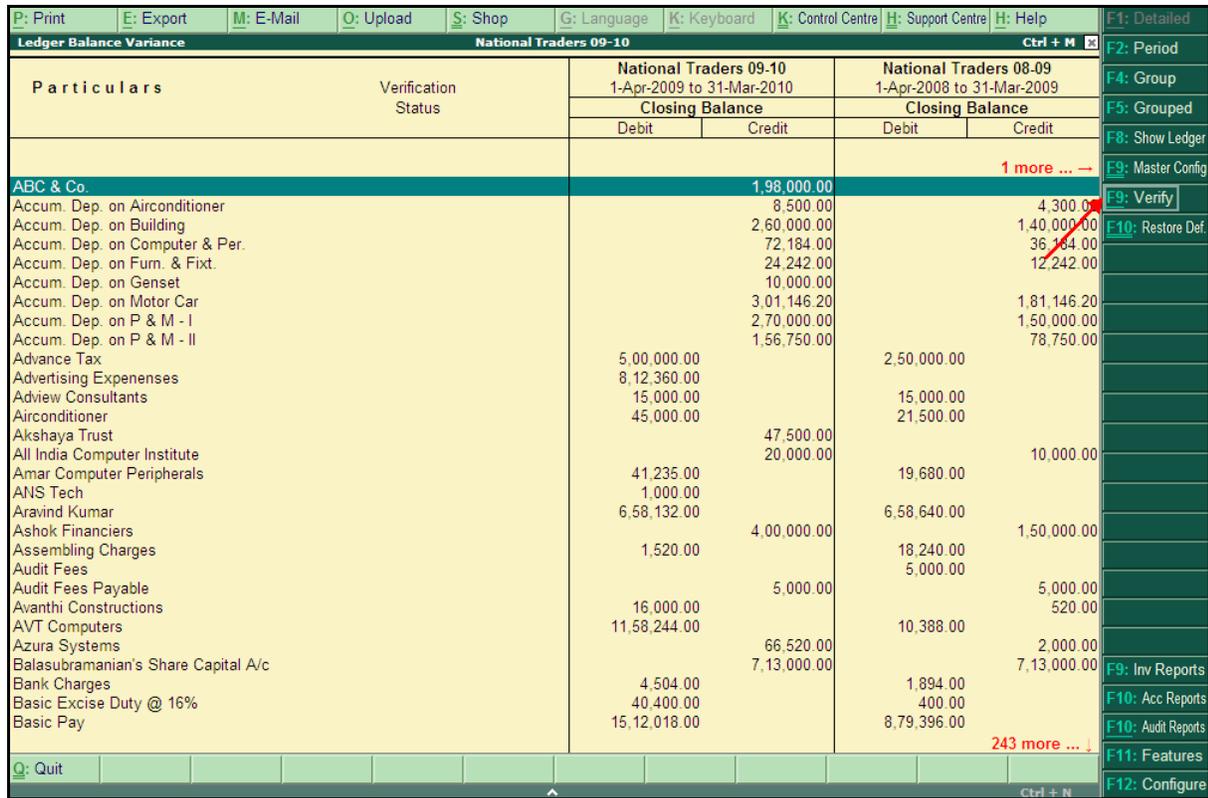
Verification of Chart of Accounts		National Traders 09-10		Ctrl + M	
Type of Ledger	: Not Available in Current Year	Audit Period : 1-Apr-2009 to 31-Mar-2010			
Under	: Primary	Previous Year Company : National Traders 08-09			
Particulars	Last Voucher Date	National Traders 08-09 1-Apr-2008 to 31-Mar-2009			
		Opening Balance	Closing Balance		
Advertisement Charges					
Audit Fees					
Batliwala & Co.					
Computer Maintenance AMC					
Group Term SuperAnnuation Exp					
Interest & Others					
License Fees					
Loss of Inventory					
Rent					
Repairs & Maintenance					
Repairs & Maintenance - Buildings					
TDS Duty			3,399.00 Cr		
TDS on Commission			226.00 Cr		
TDS on Contracts			3,673.00 Cr		
VAT Previour Year			25,000.00 Dr		

Figure 2. Not Available in Current Year Details

2. Verification of Balances

The enhancement in this exception provides the auditor to write a verification note for the variation in balances. A facility (**Alt + F9: Verify** or **Enter** key) to verify closing balances of ledger accounts is provided in the **Ledger Balance Variance (Alt + V: Balance Variance)** screen. The verification details appear against the selected ledger(s) in the report.

The **Ledger Balance Variance** screen is displayed.



Particulars	Verification Status	National Traders 09-10 1-Apr-2009 to 31-Mar-2010		National Traders 08-09 1-Apr-2008 to 31-Mar-2009	
		Closing Balance		Closing Balance	
		Debit	Credit	Debit	Credit
ABC & Co.			1,98,000.00		1 more ... →
Accum. Dep. on Airconditioner			8,500.00	4,300.00	
Accum. Dep. on Building			2,60,000.00	1,40,000.00	
Accum. Dep. on Computer & Per.			72,184.00	36,184.00	
Accum. Dep. on Furn. & Fixt.			24,242.00	12,242.00	
Accum. Dep. on Genset			10,000.00		
Accum. Dep. on Motor Car			3,01,146.20	1,81,146.20	
Accum. Dep. on P & M - I			2,70,000.00	1,50,000.00	
Accum. Dep. on P & M - II			1,56,750.00	78,750.00	
Advance Tax		5,00,000.00		2,50,000.00	
Advertising Expenses		8,12,360.00			
Adview Consultants		15,000.00		15,000.00	
Airconditioner		45,000.00		21,500.00	
Akshaya Trust			47,500.00		
All India Computer Institute			20,000.00	10,000.00	
Amar Computer Peripherals		41,235.00		19,680.00	
ANS Tech		1,000.00			
Aravind Kumar		6,58,132.00		6,58,640.00	
Ashok Financiers			4,00,000.00	1,50,000.00	
Assembling Charges		1,520.00		18,240.00	
Audit Fees				5,000.00	
Audit Fees Payable			5,000.00		5,000.00
Avanthi Constructions		16,000.00			520.00
AVT Computers		11,58,244.00		10,388.00	
Azura Systems			66,520.00		2,000.00
Balasubramanian's Share Capital A/c			7,13,000.00		7,13,000.00
Bank Charges		4,504.00		1,894.00	
Basic Excise Duty @ 16%		40,400.00		400.00	
Basic Pay		15,12,018.00		8,79,396.00	243 more ... ↓

Figure 3. Ledger Balance Variance Screen

The **Verification Details** window in the **Audit Details** screen is displayed on clicking the **Enter** key or **Alt + F9:Verify** button menu.



Verification Details	
Verification Status	Verification Note
Verified	Verified and found Ok.

Accept ?
Yes or No

Figure 4. Verification Details Window

The **Ledger Balance Variance** screen after accepting the verification remarks is displayed.

Ledger Balance Variance		National Traders 09-10		National Traders 08-09	
Particulars	Verification Status	1-Apr-2009 to 31-Mar-2010		1-Apr-2008 to 31-Mar-2009	
		Closing Balance		Closing Balance	
		Debit	Credit	Debit	Credit
ABC & Co.	Verified		1,98,000.00		1 more ... →
Verification Note: Verified and found Ok.					
Accum. Dep. on Airconditioner			8,500.00		4,300.00
Accum. Dep. on Building			2,60,000.00		1,40,000.00
Accum. Dep. on Computer & Per.			72,184.00		36,184.00
Accum. Dep. on Furn. & Fixt.			24,242.00		12,242.00
Accum. Dep. on Genset			10,000.00		
Accum. Dep. on Motor Car			3,01,146.20		1,81,146.20
Accum. Dep. on P & M - I			2,70,000.00		1,50,000.00
Accum. Dep. on P & M - II			1,56,750.00		78,750.00
Advance Tax		5,00,000.00		2,50,000.00	
Advertising Expeneses		8,12,360.00			
Adview Consultants		15,000.00		15,000.00	
Airconditioner		45,000.00		21,500.00	
Akshaya Trust			47,500.00		
All India Computer Institute			20,000.00		10,000.00
Amar Computer Peripherals		41,235.00		19,680.00	
ANS Tech		1,000.00			
Aravind Kumar		6,58,132.00		6,58,640.00	
Ashok Financiers			4,00,000.00		1,50,000.00
Assembling Charges		1,520.00		18,240.00	
Audit Fees				5,000.00	
Audit Fees Payable			5,000.00		5,000.00
Avanathi Constructions		16,000.00			520.00
AVT Computers		11,58,244.00		10,388.00	
Azura Systems			66,520.00		2,000.00
Balasubramanian's Share Capital A/c			7,13,000.00		7,13,000.00
Bank Charges		4,504.00		1,894.00	
Basic Excise Duty @ 16%		40,400.00		400.00	

Figure 5. Ledger Balance Variance Screen with Verification Remarks

The remarks entered can be reset by selecting the verified transaction and clicking the **Ctrl + F10: Restore Def.** button menu in the **Ledger Balance Variance** screen.

In the above image, the display of the verification is enabled by setting the configuration, **Set verification Note** to **Yes** in **F12 : Configure** option.

The **F12: Configure** window with the defined configuration is displayed.

Configuration	
Show Opening Balances	? No
Show transactions	? No
Show Closing Balances	? Yes
Show Name of Group	? No
Show verification Note	? Yes
Show ledgers with variance	Greater Than : 0 %
Appearance of Names	: Name Only
Scale Factor for Values	: Default
Sorting Method	: Default
Expand all levels in Detailed Format	? No

Figure 6. F12: Configure Window

3. Restoration of Default Transaction Status

The status of any transaction which has been audited and classified as either **Sampled**, **Audited**, **Under Observation**, etc. can now be restored to the original state. The restoration is done by selecting the transaction under the required audit status and clicking the **Ctrl + F10: Restore Def./ Restore Default** button menu.

Drill down to the transaction level for any of the audit status (e.g. **Under Observation**) for selection under the **Auditing** Dashboard.

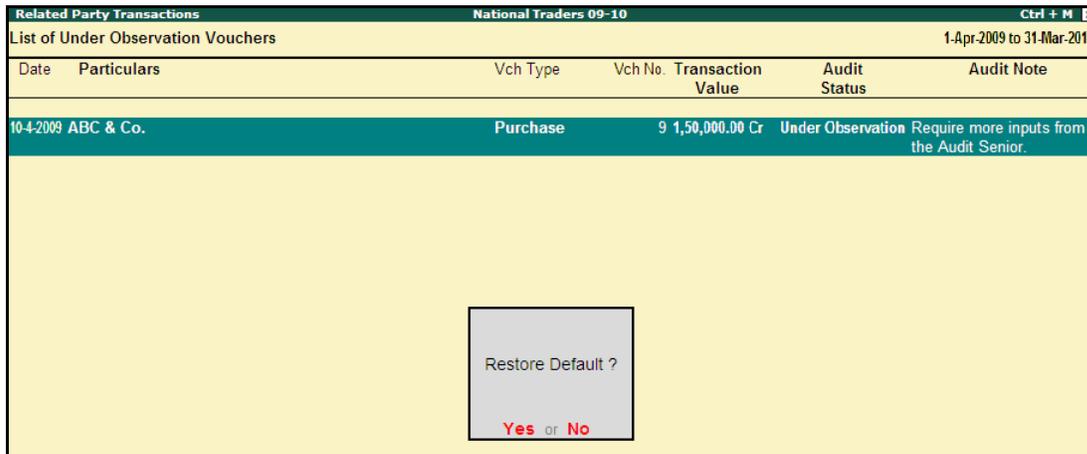
The **Related Party Transaction** screen is displayed with the transaction details.



Related Party Transactions							Ctrl + M
National Traders 09-10							F1: Detailed
List of Under Observation Vouchers							F9: Audit
1-Apr-2009 to 31-Mar-2010							F10: Restore Def
Date	Particulars	Vch Type	Vch No.	Transaction Value	Audit Status	Audit Note	
10-4-2009	ABC & Co.	Purchase	9	1,50,000.00 Cr	Under Observation	Require more inputs from the Audit Senior.	

Figure 7. Related Party Transaction Screen

On clicking the **Ctrl + F10: Restore Def.** button menu, a window **“Restore Default”** is displayed for acceptance in the **Related Party Transactions** screen.



Related Party Transactions							Ctrl + M
National Traders 09-10							
List of Under Observation Vouchers							
1-Apr-2009 to 31-Mar-2010							
Date	Particulars	Vch Type	Vch No.	Transaction Value	Audit Status	Audit Note	
10-4-2009	ABC & Co.	Purchase	9	1,50,000.00 Cr	Under Observation	Require more inputs from the Audit Senior.	

Restore Default ?

Yes or No

Figure 8. Restore Default Window

The **Related Party Transactions** screen after the acceptance is displayed.

Related Party Transactions		National Traders 09-10			Ctrl + M	
List of Under Observation Vouchers				1-Apr-2009 to 31-Mar-2010		
Date	Particulars	Vch Type	Vch No.	Transaction Value	Audit Status	Audit Note
10-4-2009	ABC & Co.	Purchase	9	1,50,000.00 Cr	Under Observation	Require more inputs from the Audit Senior.

Info

Default Restored

(press any key)

Figure 9. Default Restored Message

The status of the transaction is restored to its original position, as if it is unaudited.

4. Separate Column for Sampled Transactions

The details of the sampled transactions are now displayed separately under the column, **Sampled** under the **Auditing** section.

The **Auditing** section is displayed.

Auditing							
Particulars	Total	Sampled	Audited	Under Observation	Need Clarification	Clarified (To be re-audited)	Altered (To be re-audited)
Verification of Vouchers <i>% of sampled voucher</i>	1082	554 51 %	9 2 %		2		2
Related Party Transactions	56						
Forex Transactions	18					1	
MSME Transactions							
Salary / Wages Payments	14		1				

Figure 10. Sampled Column under Auditing

5. Fixed Assets Analysis

The transactions related to purchase and sale of fixed assets can now be verified. A verification option, **F9: Audit** button menu is provided in the **Fixed Assets Analysis** screen which is enabled by selecting the transaction. The auditor can perform the verification by clicking the **F9: Audit** button menu or the **Enter** key.

The **Fixed Assets Analysis** screen is displayed.

Particulars		Audit Status	Audit Note	No. of Days		Opening Balance	Additions	Deletions / Adjustments	Closing Balance
				< 180	> 180				
Land & Building						14,00,000.00	10,00,000.00		24,00,000.00
Building						7,00,000.00	2,50,000.00		9,50,000.00
1-4-2008 Opening Balance 7,00,000.00 Dr									
6-7-2009	42	Purchase			269				
Land - I						1,50,000.00			1,50,000.00
1-4-2008 Opening Balance 1,50,000.00 Dr									
Land - II						5,50,000.00	7,50,000.00		13,00,000.00
1-4-2008 Opening Balance 5,50,000.00 Dr									
6-7-2009	42	Purchase			269				
Plant & Machinery						15,25,000.00			15,25,000.00
Plant & Machinery - I						10,00,000.00			10,00,000.00
1-4-2008 Opening Balance 10,00,000.00 Dr									
Plant & Machinery - II						5,25,000.00			5,25,000.00
1-4-2008 Opening Balance 5,25,000.00 Dr									
Airconditioner						20,000.00	25,000.00		45,000.00
1-4-2008 Opening Balance 20,000.00 Dr									
8-10-2009	233	Payment			175				
Computers & Peripherals						90,000.00	45,000.00	25,000.00	1,35,000.00
1-4-2008 Opening Balance 90,000.00 Dr									
2-5-2009	20	Journal			334				
Furniture & Fixtures						1,20,000.00	1,25,000.00	5,000.00	2,40,000.00
1-4-2008 Opening Balance 1,20,000.00 Dr									
17-5-2009	23	Journal			319				
2-2-2010	83	Journal			58				
Grand Total						41,55,000.00	13,65,000.00	5,000.00	55,15,000.00
						5 more ... ↓			

Figure 11. Fixed Assets Analysis Screen with F9: Audit Button Menu

The **Audit Details** window in the **Audit Details** screen is displayed.

Audit Details	
for Fixed Assets Analysis	
Audit Status	Audit Note
Audited	Audited the purchase of the fixed asset.
Accept ? Yes or No	

Figure 12. Audit Details Window

The **Fixed Assets Analysis** screen after the verification is displayed.

Fixed Assets Analysis		National Traders 09-10		Ctrl + M					
Fixed Assets Analysis				1-Apr-2009 to 31-Mar-2010					
Particulars	Audit Status	Audit Note	No. of Days		Opening Balance	Additions	Deletions / Adjustments	Closing Balance	
			< 180	> 180					
Land & Building						14,00,000.00	10,00,000.00	24,00,000.00	
Building						7,00,000.00	2,50,000.00	9,50,000.00	
1-4-2008 Opening Balance 7,00,000.00 Dr									
6-7-2009	42	Purchase Audited	Audited the purchase of the fixed asset.		269		2,50,000.00		
Land - I						1,50,000.00		1,50,000.00	
1-4-2008 Opening Balance 1,50,000.00 Dr									
Land - II						5,50,000.00	7,50,000.00	13,00,000.00	
1-4-2008 Opening Balance 5,50,000.00 Dr									
6-7-2009	42	Purchase Audited	Audited the purchase of the fixed asset.		269		7,50,000.00		
Plant & Machinery						15,25,000.00		15,25,000.00	
Plant & Machinery - I						10,00,000.00		10,00,000.00	
1-4-2008 Opening Balance 10,00,000.00 Dr									
Plant & Machinery - II						5,25,000.00		5,25,000.00	
1-4-2008 Opening Balance 5,25,000.00 Dr									
Airconditioner						20,000.00	25,000.00	45,000.00	
1-4-2008 Opening Balance 20,000.00 Dr									
8-10-2009	233	Payment			175		25,000.00		
Computers & Peripherals						90,000.00	45,000.00	1,35,000.00	
1-4-2008 Opening Balance 90,000.00 Dr									
2-5-2009	20	Journal			334		45,000.00		
Furniture & Fixtures						1,20,000.00	1,25,000.00	2,40,000.00	
							5,000.00	2,40,000.00	
Grand Total						41,55,000.00	13,65,000.00	55,15,000.00	
Q: Quit				Enter: Alt Vch		R: Remove Line U: Restore Line		U: Restore All	
Tally MAIN --> Gateway of Tally --> Audit & Compliance --> Audit & Analysis --> Fixed Assets Analysis						(c) Tally Solutions Pvt. Ltd., 1988-		Tue, 26 Apr, 201	

Figure 13. Audit Note Remarks

6. Verification of Vouchers

A new report that provides the details of vouchers which are sampled manually under a particular transaction type is now available in the **Voucher Monthly Register** report. The vouchers under various transactions types are generated by clicking **Ctrl + V: VchType Audit** button menu in the **Verification of Vouchers** screen.

The **Verification of Vouchers** screen is displayed.

Verification of Vouchers					F1: Detailed
National Traders 09-10					F2: Period
Under : All Items					F4: Group
1-Apr-2009 to 31-Mar-2010					F5: Led-wise
Particulars	Sampling Method	Total Group Vouchers	Audited Group Vouchers	Sampled Vouchers	F7: Show Sampled
Capital Account		3			F9: Master Config
Loans (Liability)	Specific Vouchers	255	3	10	V: VchType Audit
Current Liabilities		680	3	2	F10: Restore Default
Fixed Assets		8			S: Sampling Config
Investments		1			
Current Assets		606	1	2	
Sales Accounts		116		4	
Purchase Accounts		97			
Direct Incomes		9			
Direct Expenses		3			
Indirect Expenses		258		1	
Profit & Loss A/c		9	1		

Figure 14. Verification of Vouchers Screen - Voucher Type Audit Button Menu

The auditor can view the voucher type details by clicking the **Ctrl + V: VchType Audit** button menu.

The **Verification of Vouchers** screen on clicking **Ctrl + V** button menu is displayed.

Verification of Vouchers		National Traders 09-10		Ctrl + M	
Under: All Items		1-Apr-2009 to 31-Mar-2010			
Particulars	Type of Voucher	Total Vouchers	Audited Vouchers	Manual Sampled Vouchers	
Attendance	Attendance	78			
Commercial Invoice	Sales				
Contra	Contra	26	1		
Credit Note	Credit Note	2			
Debit Note	Debit Note	4			
Delivery Note	Delivery Note	1			
Excise - Purchase	Purchase	2			
Excise - Sales	Sales	1			
Excise - Stock Journal	Stock Journal	1			
Job Work In Order	Job Work In Order				
Job Work Out Order	Job Work Out Order				
Journal	Journal	112	1		
Material In	Material In				
Material Out	Material Out				
Memorandum	Memorandum				
Mfg Journal	Stock Journal	1			
Payment	Payment	439	2		
Payroll	Payroll	61			
Physical Stock	Physical Stock				
Purchase	Purchase	94			
Purchase Order	Purchase Order	3	1		
Receipt	Receipt	132			
Receipt Note	Receipt Note	2	1		
Rejections In	Rejections In				
Rejections Out	Rejections Out				
Reversing Journal	Reversing Journal				
Sales	Sales	121			
Sales Order	Sales Order	2			
Grand Total		1,082	6	1 more ...	

Figure 15. Verification of Vouchers- Voucher Type Details

The details of vouchers sampled manually are displayed under the **Manual Sampled Vouchers** column in the above image after the sampling process.

A particular voucher type, (e.g. **Sales**) is selected to sample its vouchers manually. The **Voucher Monthly Register** screen before manual sampling is displayed.

Voucher Monthly Register		National Traders 09-10		Ctrl + M	
Particulars	Sales				
	National Traders 09-10				
	1-Apr-2009 to 31-Mar-2010				
		Transactions			
		Total Vouchers	Audited Vouchers	Manual Sampled Vouchers	
April		12			
May		9			
June		10			
July		11			
August		9			
September		7			
October		12			
November		8			
December		10			
January		17			
February		8			
March		8			

Figure 16. Voucher Monthly Register for Sales Ledger

A particular month (e.g. **December 2009**) is selected and drilled down to the voucher level for selecting the voucher by manual sampling.

On selecting a voucher, the **F9: Audit** and **Alt + S: Set Manual Sampling** button menus are enabled in the right panel.

The **Voucher Register** screen after selection of a voucher for manually sampling is displayed.

Date	Particulars	Vch Type	Vch No.	Debit Amount	Credit Amount	Audit Status	Audit Note
6-12-2009	Fortune Computer Services	Sales	79	1,35,000.00			
7-12-2009	Nirmaan Timbers	Sales	80	6,43,313.00			
10-12-2009	Cash	Sales	81	4,118.00			
10-12-2009	Silverplus Computers	Sales	82	2,62,500.00			
11-12-2009	Euro Softs	Sales	83	1,020.00			
12-12-2009	Aravind Kumar	Sales	84	6,96,800.00			
15-12-2009	Cash	Sales	85	7,373.00			
15-12-2009	Cash	Sales	86	4,763.00			
18-12-2009	Janata Timbers	Sales	87	28,41,397.25			
25-12-2009	Worldwide Computers	Sales	88	4,60,100.00			

Figure 17. Voucher Register Screen- Set Manual Sample

The selected voucher is selected and the **Alt + S: Set Manual Sampling** button menu is clicked. A remark **'Manual Sampling'** is appended to the voucher as displayed in the image below.

The **Voucher Register** screen after selection of voucher by manual sampling is displayed.

Date	Particulars	Vch Type	Vch No.	Debit Amount	Credit Amount	Audit Status	Audit Note
6-12-2009	Fortune Computer Services	Sales	79	1,35,000.00			(Manual Sampled)
7-12-2009	Nirmaan Timbers	Sales	80	6,43,313.00			
10-12-2009	Cash	Sales	81	4,118.00			
10-12-2009	Silverplus Computers	Sales	82	2,62,500.00			
11-12-2009	Euro Softs	Sales	83	1,020.00			
12-12-2009	Aravind Kumar	Sales	84	6,96,800.00			
15-12-2009	Cash	Sales	85	7,373.00			
15-12-2009	Cash	Sales	86	4,763.00			
18-12-2009	Janata Timbers	Sales	87	28,41,397.25			
25-12-2009	Worldwide Computers	Sales	88	4,60,100.00			

Figure 18. Voucher Register- Voucher Sampled Manually

To restore/delete the manually sampled voucher to its original state, select it to enable the **Alt + D: Delete Manual Sampling** button menu on the right panel. Click this button menu to restore the sampled voucher to its original state.

The **Voucher Monthly Register** screen is displayed after the manual sampling.

Voucher Monthly Register		National Traders 09-10		Ctrl + M
Particulars	Sales National Traders 09-10 1-Apr-2009 to 31-Mar-2010			
	Transactions			
	Total Vouchers	Audited Vouchers	Manual Sampled Vouchers	
April	12			
May	9			
June	10			
July	11			
August	9			
September	7			
October	12			
November	8			
December	10		1	
January	17			
February	8			
March	8			

Figure 19. Voucher Monthly Register Screen



To select a voucher for manual sampling in the **Voucher Register** screen:

Alt + S: Set Manual Sampling

To delete the manual sampling:

Alt + D: Delete Manual Sampling

7. Restoring sampled vouchers to their default state

When vouchers under the **Verification of Vouchers** feature are sampled using any sampling method, the auditor can restore the sampled vouchers to their original/default state incase of any change in audit strategy.

The **Verification of Vouchers** screen with different sampling methods used is displayed.

Verification of Vouchers National Traders 09-10 Ctrl + M				
Under : All Items		1-Apr-2009 to 31-Mar-2010		
Particulars	Sampling Method	Total Group Vouchers	Audited Group Vouchers	Sampled Vouchers
Capital Account		3		
Loans (Liability)	Specific Vouchers	255	4	55
Current Liabilities		680	4	4
Fixed Assets	Amount Range	8		2
Investments		1		
Current Assets	Even Numbered Vouchers	606	1	349
Sales Accounts		116		4
Purchase Accounts		97		
Direct Incomes		9		
Direct Expenses		3		
Indirect Expenses		258		1
Profit & Loss A/c		9	1	

Figure 20. Verification of Vouchers Screen - Sampled Voucher Details

The auditor can use different sampling methods instead of those used earlier or adopt a different approach in auditing. To facilitate this requirement, a new option, **Ctrl + F10: Restore Default** button menu is provided in the feature.

The **Verification of Vouchers** screen with the selected sampled methods is displayed.

Verification of Vouchers National Traders 09-10 Ctrl + M					F1: Detailed
Under : All Items		1-Apr-2009 to 31-Mar-2010			F2: Period
Particulars	Sampling Method	Total Group Vouchers	Audited Group Vouchers	Sampled Vouchers	F4: Group
Capital Account		3			F5: Led-wise
Loans (Liability)	Specific Vouchers	255	4	55	F7: Show Sampled
Current Liabilities		680	4	4	E9: Master Config
Fixed Assets	Amount Range	8		2	V: VchType Audit
Investments		1			F10: Restore Default
Current Assets	Even Numbered Vouchers	606	1	349	S: Sampling Config
Sales Accounts		116		4	
Purchase Accounts		97			
Direct Incomes		9			
Direct Expenses		3			
Indirect Expenses		258		1	
Profit & Loss A/c		9	1		

Figure 21. Verification of Vouchers- Use of Sampled Methods

By clicking the **Ctrl + F10: Restore Default** button menu the sampled vouchers are restored to their default state.

The **Verification of Vouchers** after clicking of the **Ctrl + F10: Restore Default** button menu is displayed.

Verification of Vouchers		National Traders 09-10		Ctrl + M
Under : All Items		1-Apr-2009 to 31-Mar-2010		
Particulars	Sampling Method	Total Group Vouchers	Audited Group Vouchers	Sampled Vouchers
Capital Account		3		
Loans (Liability)		255	4	3
Current Liabilities		680	4	4
Fixed Assets		8		
Investments		1		
Current Assets		606	1	3
Sales Accounts		116		4
Purchase Accounts		97		
Direct Incomes		9		
Direct Expenses		3		
Indirect Expenses		258		1
Profit & Loss A/c		9	1	

Figure 22. Verification of Vouchers Screen- Restoration of Default

8. Audit & Analysis-Vouching Done

A new button menu, **Alt + V: Vouching Done** is now provided in the **Audit & Analysis** screen.

The **Audit & Analysis** screen is displayed.

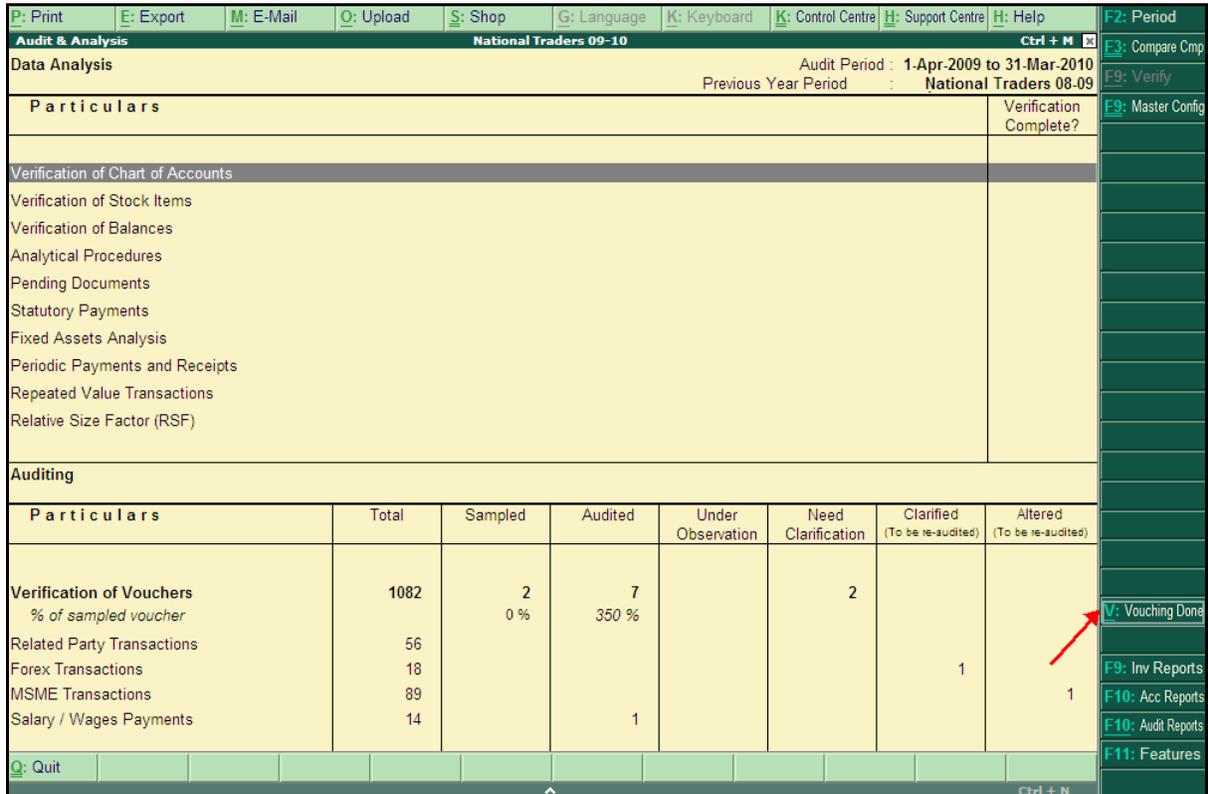


Figure 23. Vouching Done- Alt + V Option

When this button is clicked the **Save Statutory Audit** window in the **Statutory Audit** screen is displayed.

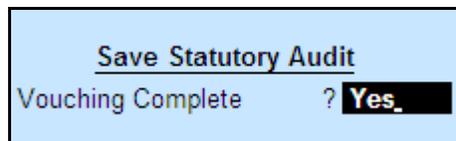


Figure 24. Save Statutory Audit Window

If the value to **Vouching Complete ?** is **Yes**, the message, **"Auditing (Completed)"** is displayed in the **Auditing** section.

The **Audit & Analysis** screen after this step is displayed.

Audit & Analysis							
Data Analysis						Audit Period : 1-Apr-2009 to 31-Mar-2010	
						Previous Year Period : National Traders 08-09	
Particulars							Verification Complete?
Verification of Chart of Accounts							
Verification of Stock Items							
Verification of Balances							
Analytical Procedures							
Pending Documents							
Statutory Payments							
Fixed Assets Analysis							
Periodic Payments and Receipts							
Repeated Value Transactions							
Relative Size Factor (RSF)							
Auditing (Completed)							
Particulars	Total	Sampled	Audited	Under Observation	Need Clarification	Clarified (To be re-audited)	Altered (To be re-audited)
Verification of Vouchers	1082	2	7		2		
% of sampled voucher		0 %	350 %				
Related Party Transactions	56						
Forex Transactions	18					1	
MSME Transactions	89						1
Salary / Wages Payments	14		1				

Figure 25. Audit & Analysis Screen - Auditing Completed

The effects of this step are:

1. If an audited voucher is changed/alterd, the voucher details get displayed under the **Altered (To be re-audited)** column.

The **Audit & Analysis** screen after such alteration/change is displayed.

Audit & Analysis National Traders 09-10 Ctrl + M							
Data Analysis						Audit Period : 1-Apr-2009 to 31-Mar-2010	
						Previous Year Period : National Traders 08-09	
Particulars							Verification Complete?
Verification of Chart of Accounts							
Verification of Stock Items							
Verification of Balances							
Analytical Procedures							
Pending Documents							
Statutory Payments							
Fixed Assets Analysis							
Periodic Payments and Receipts							
Repeated Value Transactions							
Relative Size Factor (RSF)							
Auditing (Completed - To be re-audited)							
Particulars	Total	Sampled	Audited	Under Observation	Need Clarification	Clarified (To be re-audited)	Altered (To be re-audited)
Verification of Vouchers	1082	2	6		2		1
% of sampled voucher		0 %	300 %				
Related Party Transactions	56						
Forex Transactions	18					1	
MSME Transactions	89						1
Salary / Wages Payments	14		1				

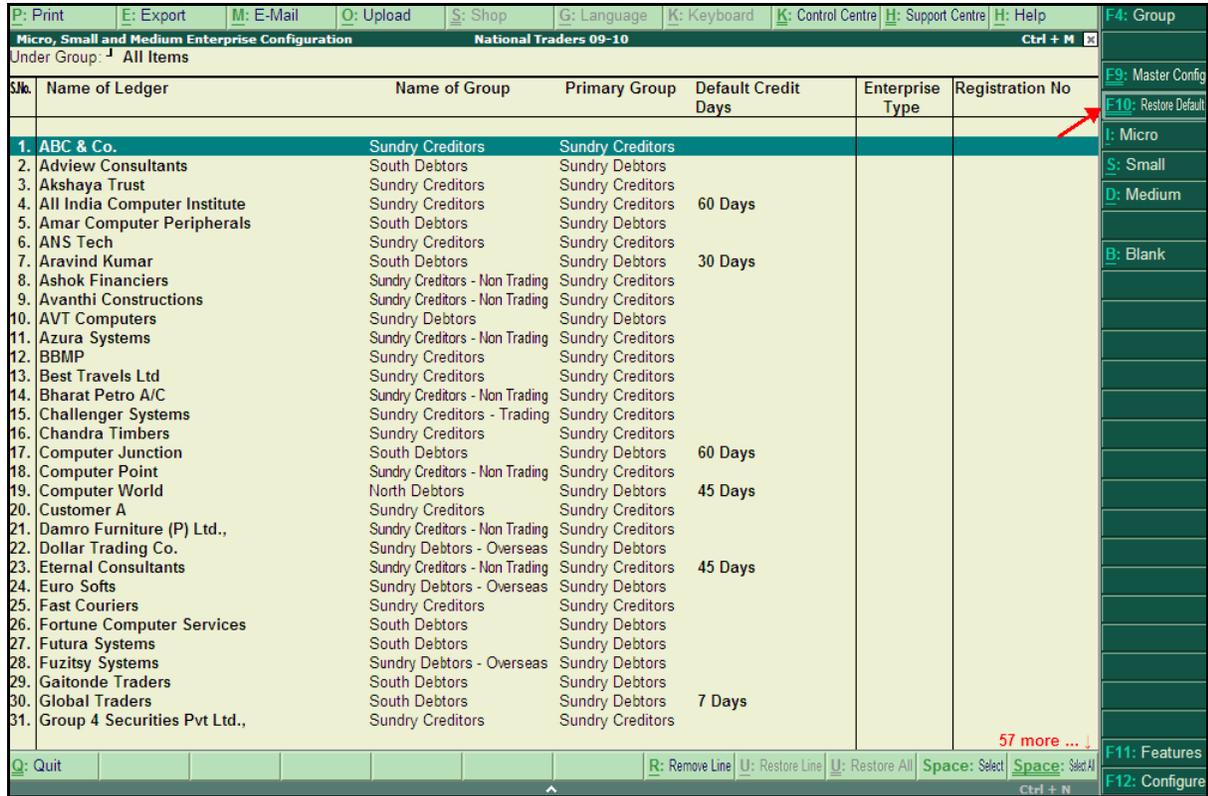
Figure 26. Audit & Analysis Screen- To be Re-audited Message

2. When a new voucher is added, its details are also displayed under the **Altered (To be re-audited)** column.

9. Restore Default - Configuration screens of MSME, Periodic Payments and Receipts and Related Party features.

A new button menu, **Ctrl + F10: Restore Default** is provided in the Configuration screens of the above features. Clicking this button after selecting the configured ledger accounts will restore them to their original status.

The **Restore Default** button menu in the **Micro, Small and Medium Enterprises Configuration** screen is displayed.



S.No.	Name of Ledger	Name of Group	Primary Group	Default Credit Days	Enterprise Type	Registration No
1.	ABC & Co.	Sundry Creditors	Sundry Creditors			
2.	Adview Consultants	South Debtors	Sundry Debtors			
3.	Akshaya Trust	Sundry Creditors	Sundry Creditors			
4.	All India Computer Institute	Sundry Creditors	Sundry Creditors	60 Days		
5.	Amar Computer Peripherals	South Debtors	Sundry Debtors			
6.	ANS Tech	Sundry Creditors	Sundry Creditors			
7.	Aravind Kumar	South Debtors	Sundry Debtors	30 Days		
8.	Ashok Financiers	Sundry Creditors - Non Trading	Sundry Creditors			
9.	Avanathi Constructions	Sundry Creditors - Non Trading	Sundry Creditors			
10.	AVT Computers	Sundry Debtors	Sundry Debtors			
11.	Azura Systems	Sundry Creditors - Non Trading	Sundry Creditors			
12.	BBMP	Sundry Creditors	Sundry Creditors			
13.	Best Travels Ltd	Sundry Creditors	Sundry Creditors			
14.	Bharat Petro A/C	Sundry Creditors - Non Trading	Sundry Creditors			
15.	Challenger Systems	Sundry Creditors - Trading	Sundry Creditors			
16.	Chandra Timbers	Sundry Creditors	Sundry Creditors			
17.	Computer Junction	South Debtors	Sundry Debtors	60 Days		
18.	Computer Point	Sundry Creditors - Non Trading	Sundry Creditors			
19.	Computer World	North Debtors	Sundry Debtors	45 Days		
20.	Customer A	Sundry Creditors	Sundry Creditors			
21.	Damro Furniture (P) Ltd.,	Sundry Creditors - Non Trading	Sundry Creditors			
22.	Dollar Trading Co.	Sundry Debtors - Overseas	Sundry Debtors			
23.	Eternal Consultants	Sundry Creditors - Non Trading	Sundry Creditors	45 Days		
24.	Euro Softs	Sundry Debtors - Overseas	Sundry Debtors			
25.	Fast Couriers	Sundry Creditors	Sundry Creditors			
26.	Fortune Computer Services	South Debtors	Sundry Debtors			
27.	Futura Systems	South Debtors	Sundry Debtors			
28.	Fuzitsy Systems	Sundry Debtors - Overseas	Sundry Debtors			
29.	Gaitonde Traders	South Debtors	Sundry Debtors			
30.	Global Traders	South Debtors	Sundry Debtors	7 Days		
31.	Group 4 Securities Pvt Ltd.,	Sundry Creditors	Sundry Creditors			

57 more ... ↓

Figure 27. Restore Default Button Menu

This button menu is also available in the **Sampling Methods** feature (already discussed).

10. Appending audit remarks in Audit Note

For an audited voucher it is now possible to added/append extra remarks under the **Audit Note** field.

The **Audit Details** screen with the appended remarks under the **Audit Note** field is displayed.

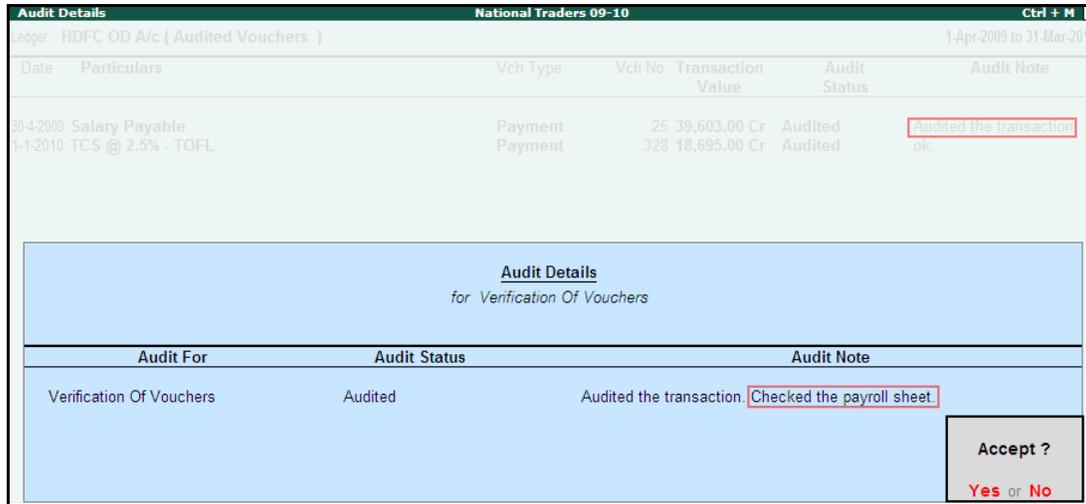


Figure 28. Appending of Audit Remarks

In the above image, the existing audit remark was “**Audited the transaction**” and the appended text is “**Checked the payroll sheet**”.

The **Verification of Vouchers -Ledger Vouchers** screen after adding the audit remark is displayed.

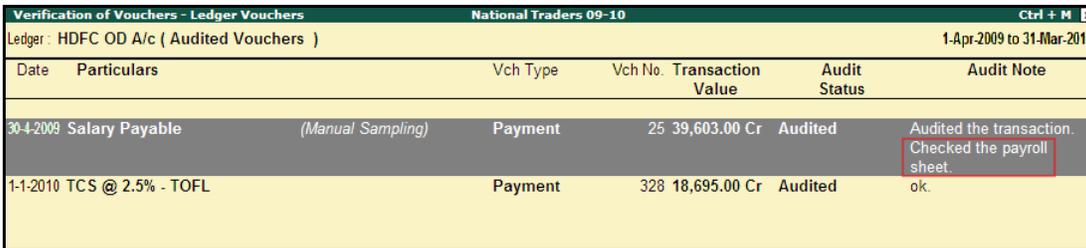
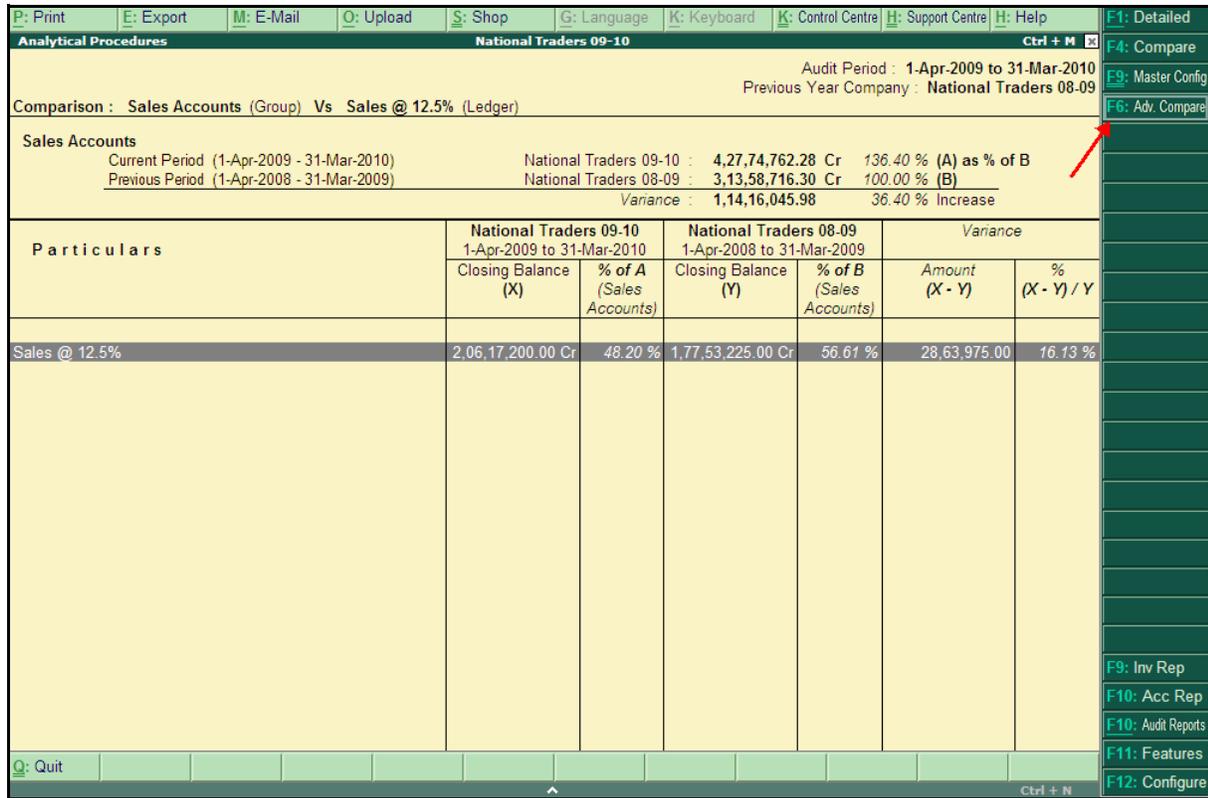


Figure 29. Verification of Vouchers- Appended Audit Remarks

11. Analytical Procedures- Compare more than one entity at the same time

Using the **Analytical Procedures** feature an auditor can compare more than one entity at the same time. For example, the Sales Account can be compared with the 12.5% Sales Account and with the 4% Sales Account for analysis and planning of the audit steps.

The **Analytical Procedures** screen with the details of **Sales Accounts (Group)** with the **Sales @ 12.5%(Ledger)** is displayed.



Analytical Procedures National Traders 09-10

Audit Period : 1-Apr-2009 to 31-Mar-2010
Previous Year Company : National Traders 08-09

Comparison : Sales Accounts (Group) Vs Sales @ 12.5% (Ledger)

Sales Accounts
 Current Period (1-Apr-2009 - 31-Mar-2010) National Traders 09-10 : 4,27,74,762.28 Cr 136.40 % (A) as % of B
 Previous Period (1-Apr-2008 - 31-Mar-2009) National Traders 08-09 : 3,13,58,716.30 Cr 100.00 % (B)
 Variance : 1,14,16,045.98 36.40 % Increase

Particulars	National Traders 09-10 1-Apr-2009 to 31-Mar-2010		National Traders 08-09 1-Apr-2008 to 31-Mar-2009		Variance	
	Closing Balance (X)	% of A (Sales Accounts)	Closing Balance (Y)	% of B (Sales Accounts)	Amount (X - Y)	% (X - Y) / Y
Sales @ 12.5%	2,06,17,200.00 Cr	48.20 %	1,77,53,225.00 Cr	56.61 %	28,63,975.00	16.13 %

Figure 30. Analytical Procedures Screen

The auditor can compare one or more entity by clicking **F6: Compare List** button menu.

The **Compare Element List** window is displayed.

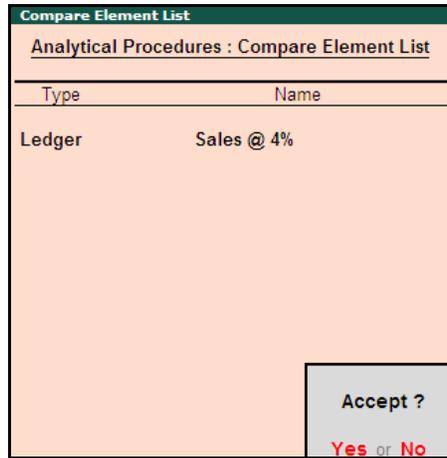


Figure 31. Compare Element List Window

By selecting **Sales @ 4% (Ledger)**, the auditor can make further comparison.

Analytical Procedures		National Traders 09-10		National Traders 08-09		Variance	
Comparison : Sales Accounts (Group) Vs Sales @ 12.5% (Ledger)				Audit Period : 1-Apr-2009 to 31-Mar-2010 Previous Year Company : National Traders 08-09			
Sales Accounts		Current Period (1-Apr-2009 - 31-Mar-2010)		National Traders 09-10 : 4,27,74,762.28 Cr		136.40 % (A) as % of B	
		Previous Period (1-Apr-2008 - 31-Mar-2009)		National Traders 08-09 : 3,13,58,716.30 Cr		100.00 % (B)	
				Variance : 1,14,16,045.98		36.40 % Increase	
Particulars	National Traders 09-10 1-Apr-2009 to 31-Mar-2010		National Traders 08-09 1-Apr-2008 to 31-Mar-2009		Variance		
	Closing Balance (X)	% of A (Sales Accounts)	Closing Balance (Y)	% of B (Sales Accounts)	Amount (X - Y)	% (X - Y) / Y	
Sales @ 12.5%	2,06,17,200.00 Cr	48.20 %	1,77,53,225.00 Cr	56.61 %	28,63,975.00	16.13 %	
Sales @ 4%	1,59,01,330.00 Cr	37.17 %	67,22,471.80 Cr	21.44 %	91,78,858.20	136.54 %	

Figure 32. Analytical Procedures Screen- More than 2 comparison

12. Pending Documents - Details of On Account Vouchers

A new column, **OnAccount Vouchers**, containing the details of vouchers recorded as 'on account' is available in this feature.

The **Outstandings** screen with the details of on account vouchers is displayed.

Outstandings				
National Traders 09-10				Ctrl + M
Receivables Summary			1-Apr-2009 to 31-Mar-2010	
Particulars	Name of Group	Enterprise Type	Pending Bills	OnAccount Vouchers
			← ... 1 more	↓
Adview Consultants				
Amar Computer Peripherals				4
ANS Tech	Sundry Creditors			2
Aravind Kumar		Not Applicable		12
Avanathi Constructions	Sundry Creditors - Non Trading	Medium		2
AVT Computers				1
Computer Junction				10
Computer Point	Sundry Creditors - Non Trading			2
Customer A	Sundry Creditors			2
Dollar Trading Co.				
Fortune Computer Services				7
Futura Systems				3
Fuzitsy Systems				6
Gaitonde Traders				4
Global Traders				10
Hindustan Timbers				15
Horizon Systems				2
Hyundai Motors (I) Pvt. Ltd.,	Sundry Creditors - Non Trading			2
InfoSoft Solutions				4
Janata Timbers				23
Mani Electricals				3
Maruti Udyog Service Centre	Sundry Creditors - Transport Unit			1
M.M.Lal				3
New Era Computers	Sundry Creditors - Trading	Micro		10
Nirmaan Timbers				12
Office Automation Systems				4
Pee Jee Transports	Sundry Creditors - Non Trading			12
Prism Softlinks				11
Grand Total				214
Q: Quit R: Remove Line U: Restore Line U: Restore All Ctrl + N				

Figure 33. Pending Screen- On Account Vouchers Details

The auditor can verify these vouchers for advising the client on their disposal.

Use Scenarios

Tally.ERP 9 – Auditors’ Edition has valuable features in the form of **Range (Alt + F12)** and **Value (Ctrl + F12)** filters. These filters can be used to generate a number of query based reports including sampling reports. The filters are also useful to further refine any default report available in Tally.ERP 9 as well as in the Auditors’ Edition.

A few used case scenarios are explained below with example. Similarly you may create a number of reports based on various combinations.

Use Scenario 1

Identify ledgers having 'Zero' closing balance at end of the FY

Audit steps:

1. **Audit & Analysis > Verification of Vouchers > Click F5: Ledger-wise > Click Alt+F12: Range**
2. Select **Alt+F12: Range** and give the required search criteria as displayed.

Range of Information in Report
(show only those lines satisfying the given conditions)

Ledger having Closing Balance as ZERO

Condition
↓ End of List
and
or

The **Verification of Vouchers** screen containing the details satisfying the above condition defined in the Range option is displayed.

Verification of Vouchers				National Traders 09-10			1-Apr-2009 to 31-Mar-2010		
Particulars	Sampling Method	Total Ledger Vouchers	Audited Ledger Vouchers	Sampled Vouchers					
B Ramesh - Loan		2							
Damro Furniture (P) Ltd.,		2							
Dep. on Genset		2							
EDLI Admin Charges @ 0.01%		23							
EDLI Contribution @ 0.5%		23							
ESI Payable		24							
Jain Realtors		7							
Manjunath Systems		4							
Navin Traders		2							
Nayak Trading Co.,		2							
New Buzz Traders		6							
Paneer Selvam & Associates		2							
PF Admin Charges @ 1.10%		23							
Soft Stop		5							
Telephone Link Ltd.,		28							
The League Club		6							
Venkateshwara Softwares		2							
Vijayakumar's		11							

3. Select a ledger and click **Enter** to drill-down to the ledger voucher level
4. Select a voucher and click **Alt + Enter** to view the details of the transaction

Verification of Vouchers - Ledger Vouchers							National Traders 09-10		1-Apr-2009 to 31-Mar-2010		
Date	Particulars	Vch Type	Vch No.	Transaction Value	Audit Status	Audit Note					
13-6-2009	Sales @ 12.5%	Sales	25	1,12,500.00	Dr						
17-6-2009	Cash	Receipt	23	20,000.00	Cr						
17-7-2009	HDFC OD A/c	Receipt	33	50,000.00	Cr						
20-9-2009	HDFC OD A/c	Receipt	56	25,000.00	Cr						
20-10-2009	HDFC OD A/c	Receipt	63	17,500.00	Cr						
Grand Total											

5. Select any transaction (voucher) and click **Enter** to record details under Audit Note / Evidence

Audit Details <i>for Verification Of Vouchers</i>			
Audit For	Audit Status	Audit Status	Audit Note
Verification Of Vouchers		Unknown Audited Need Clarification Under Observation	

Use Scenario 2

Identify ledgers those have been squared-off during the FY (i.e. Ledgers with Opening & Closing Balances being 0 (zero) due to nullified transaction(s))

Audit steps:

- Audit & Analysis > Verification of Vouchers > Click F5: Ledger-wise > Click Alt+F12: Range**

Range of Information in Report <i>(show only those lines satisfying the given conditions)</i>			
	Ledger	having Opening Balance	as ZERO
and	Ledger	having Closing Balance	as ZERO
	Condition		
	End of List		
	and		
	or		

The **Verification of Vouchers** screen containing the details satisfying the above condition defined in the Range option is displayed.

Verification of Vouchers				National Traders 09-10		1-Apr-2009 to 31-Mar-2010	
Particulars	Sampling Method	Total Ledger Vouchers	Audited Ledger Vouchers	Sampled Vouchers			
B Ramesh - Loan		2					
Damro Furniture (P) Ltd.		2					
Dep. on Genset		2					
EDLI Admin Charges @ 0.01%		23					
EDLI Contribution @ 0.5%		23					
ESI Payable		24					
Jain Realtors		7					
Manjunath Systems		4					
Navin Traders		2					
Nayak Trading Co.		2					
New Buzz Traders		6					
Paneer Selvam & Associates		2					
PF Admin Charges @ 1.10%		23					
Soft Stop		5					
Telephone Link Ltd.		28					
The League Club		6					
Vijayakumar's		11					

2. Select a ledger and click **Enter** to drill-down to Ledger Vouchers
3. Select a particular voucher and click **Alt + Enter** for a detailed view.

Verification of Vouchers - Ledger Vouchers						National Traders 09-10		1-Apr-2009 to 31-Mar-2010	
Date	Particulars	Vch Type	Vch No.	Transaction Value	Audit Status	Audit Note			
13-6-2009	Sales @ 12.5%	Sales	25	1,12,500.00 Dr					
17-6-2009	Cash	Receipt	23	20,000.00 Cr					
17-7-2009	HDFC OD A/c	Receipt	33	50,000.00 Cr					
20-9-2009	HDFC OD A/c	Receipt	56	25,000.00 Cr					
20-10-2009	HDFC OD A/c	Receipt	63	17,500.00 Cr					
Grand Total									

4. Select a voucher/transaction and click **Enter** to record Audit Note / Evidence.

Audit Details <i>for Verification Of Vouchers</i>			
Audit For	Audit Status	Audit Status	Audit Note
Verification Of Vouchers		<ul style="list-style-type: none"> Unknown Audited Need Clarification Under Observation 	

Use Scenario 3

Compare prices of stock items during the current financial year and the previous financial year. The comparison is based on stock group-wise or stock item-wise.

Audit steps:

1. **Audit & Analysis > Verification of Vouchers > Click F9: Stock Summary**

National Traders 09-10
Inventory Reports
Inventory Reports
<ul style="list-style-type: none"> Godown Summary Movement Analysis Physical Stock Register Purchase Bills Pending Purchase Orders Sales Bills Pending Sales Orders Statistics Stock Category Summary Stock Journal Register Stock Query Stock Summary

2. Click **F12: Configuration** > Activate **Show Goods Inwards** > Set value for **Show Closing Balance** as **No** > Click **Alt + C: New Column** > Select appropriate company, previous year and period

Stock Summary		Ctrl + M					
Particulars	National Traders 09-10 1-Apr-2009 to 31-Mar-2010			National Traders 08-09 1-Apr-2008 to 31-Mar-2009			
	Inwards			Inwards			
	Quantity	Rate	Value	Quantity	Rate	Value	
Accessories	9,716 Nos	22.87	2,22,250.00	9,704 Nos	17.99	1,74,615.00	
CDROM Disks 100s	20 Box	450.00	9,000.00	20 Box	450.00	9,000.00	
CDROM Disks 10s	48 Box	162.92	7,820.00	49 Box	162.04	7,940.00	
CDROM Jackets	500 Box	15.00	7,500.00	500 Box	15.00	7,500.00	
Dust Covers	560 Nos	37.52	21,013.00	622 Nos	36.94	22,978.00	
IBM Mouse	6 Nos	15,000.00	90,000.00	107 Nos	841.12	90,000.00	
KeyBoard	250 Nos	250.00	62,500.00	100 Nos	250.00	25,000.00	
Mouse	100 Nos	150.00	15,000.00	10 Nos	250.00	2,500.00	
Mouse Pad	1,320 Nos	7.13	9,417.00	1,375 Nos	7.05	9,697.00	
Components	3,455 Nos	2,377.04	82,12,690.00			83,05,990.00	
Floppy Drive	350 Nos	227.86	79,750.00	415 Nos	218.07	90,500.00	
Hard Disk	610 Nos	3,798.77	23,17,250.00	516 Nos	4,038.37	20,83,800.00	
Monitor	460 Nos	3,504.89	16,12,250.00	415 Nos	3,058.55	12,69,300.00	
Mother Board	360 Nos	5,082.22	18,29,600.00	415 Nos	5,057.11	20,98,700.00	
Pentium - IV Processor	360 Nos	3,663.89	13,19,000.00	415 Nos	3,609.16	14,97,800.00	
USB Pen Drives 64 MB	357 Nos	1,535.91	5,48,320.00	442 Nos	1,524.71	6,73,920.00	
Wireless Keyboard	454 Nos	706.21	3,20,620.00	536 Nos	693.23	3,71,570.00	
Wireless Mouse	504 Nos	368.85	1,85,900.00	619 Nos	356.06	2,20,400.00	
Computers	577 Nos	15,642.38	90,25,652.12	527 Nos	17,960.78	94,65,329.56	
HCL	104 Nos	17,500.00	18,20,000.00	104 Nos	17,500.00	18,20,000.00	
IBM	8 Nos	19,750.00	1,58,000.00	8 Nos	19,750.00	1,58,000.00	
Assembled PIV	465 Nos	15,156.24	70,47,652.12	415 Nos	18,041.76	74,87,329.56	
Defective Items						600.00	
CDROM Disks 10s - Defective				5 Box	120.00	600.00	
Dot Matrix Printers	64 Nos	4,500.00	2,88,000.00			8,30,500.00	
TVS MSP 245 132 Col Printer				95 Nos	5,636.84	5,35,500.00	
Grand Total			3,20,78,654.62			3,14,29,597.06	

3. Click **Ctrl + F12: Value** to filter vouchers of purchase type only (exclude stock transfer, credit & debit note vouchers)

Value to Calculate in Report
(calculate balances using Vouchers satisfying the given conditions)

Using Voucher having Voucher Type
with Name containing purchase

Condition

End of List
and
or

The **Stock Summary** screen generated satisfying the above condition is displayed.

Stock Summary Ctrl + M						
Particulars	National Traders 09-10 1-Apr-2009 to 31-Mar-2010			National Traders 08-09 1-Apr-2008 to 31-Mar-2009		
	Inwards			Inwards		
	Quantity	Rate	Value	Quantity	Rate	Value
Accessories	9,716 Nos	22.87	2,22,250.00	9,694 Nos	18.00	1,74,495.00
CDROM Disks 100s	20 Box	450.00	9,000.00	20 Box	450.00	9,000.00
CDROM Disks 10s	48 Box	162.92	7,820.00	48 Box	162.92	7,820.00
CDROM Jackets	500 Box	15.00	7,500.00	500 Box	15.00	7,500.00
Dust Covers	560 Nos	37.52	21,013.00	622 Nos	36.94	22,978.00
IBM Mouse	6 Nos	15,000.00	90,000.00	107 Nos	841.12	90,000.00
KeyBoard	250 Nos	250.00	62,500.00	100 Nos	250.00	25,000.00
Mouse	100 Nos	150.00	15,000.00	10 Nos	250.00	2,500.00
Mouse Pad	1,320 Nos	7.13	9,417.00	1,375 Nos	7.05	9,697.00
Components	3,455 Nos	2,377.04	82,12,690.00			83,11,950.00
Floppy Drive	350 Nos	227.86	79,750.00	415 Nos	218.07	90,500.00
Hard Disk	610 Nos	3,798.77	23,17,250.00	516 Nos	4,038.37	20,83,800.00
Monitor	460 Nos	3,504.89	16,12,250.00	415 Nos	3,058.55	12,69,300.00
Mother Board	360 Nos	5,082.22	18,29,600.00	415 Nos	5,057.11	20,98,700.00
Pentium - IV Processor	360 Nos	3,663.89	13,19,000.00	415 Nos	3,609.16	14,97,800.00
USB Pen Drives 64 MB	357 Nos	1,535.91	5,48,320.00	445 Nos	1,524.94	6,78,600.00
Wireless Keyboard	454 Nos	706.21	3,20,620.00	537 Nos	693.67	3,72,500.00
Wireless Mouse	504 Nos	368.85	1,85,900.00	620 Nos	356.05	2,20,750.00
Computers	577 Nos	15,642.38	90,25,652.12	112 Nos	17,660.71	19,78,000.00
HCL	104 Nos	17,500.00	18,20,000.00	104 Nos	17,500.00	18,20,000.00
IBM	8 Nos	19,750.00	1,58,000.00	8 Nos	19,750.00	1,58,000.00
Assembled PIV	465 Nos	15,156.24	70,47,652.12			
Defective Items						
CDROM Disks 10s - Defective						
Dot Matrix Printers	64 Nos	4,500.00	2,88,000.00			8,30,500.00
TVS MSP 245 132 Col Printer				95 Nos	5,636.84	5,35,500.00
						12 more ...
Grand Total			3,20,78,654.62			2,39,47,507.50

4. Select any stock item and click **Enter** to display the Stock Item Monthly Summary report

The report can be further drilled down to the stock voucher level.

5. Select any voucher and click **Enter** to record Audit Note / Evidence



This additional filter enables the get a report of only purchase transactions ignoring any stock transfer / branch transfer and stock returns.

Use Scenario 4

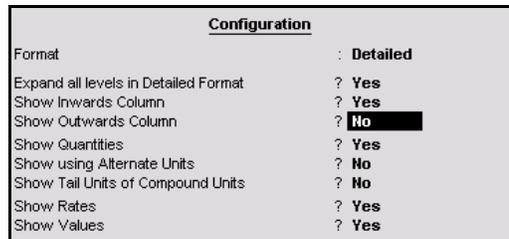
Compare purchase prices of items between the current FY and the previous based on supplier.

Audit steps:

1. **Audit & Analysis > Verification of Vouchers > Click F9: Movement Analysis**



2. Click **F6: By Ledgers > Click Alt + F1: Detailed > Click F12: Configuration** and activate **Expand all levels in detailed format** and de-activate **Show Outwards Column**



3. Click **Alt + C: New Column > choose appropriate company, previous year and period**
The **Movement Analysis** screen is displayed.

Movement Analysis Ctrl + M						
Particulars	National Traders 09-10 1-Apr-2009 to 31-Mar-2010			National Traders 08-09 1-Apr-2008 to 31-Mar-2009		
	Inward			Inward		
	Quantity	Eff. Rate	Value	Quantity	Eff. Rate	Value
Current Liabilities	2,13,03,882.50			2,39,28,747.50		
Sundry Creditors	2,13,03,882.50			2,39,28,747.50		
Sundry Creditors - Non Trading	14 Nos	4,500.00	63,000.00	7 Nos	35.00	245.00
Ashok Financiers				7 Nos	35.00	245.00
Azura Systems	14 Nos	4,500.00	63,000.00			
Sundry Creditors - Trading	11,718 Nos	680.48	79,73,820.00	13,887 Nos	888.52	1,23,38,940.00
Challenger Systems				1,051 Nos	1,886.13	19,82,320.00
HP India Ltd.,				315 Nos	3,269.84	10,30,000.00
Infinite Infosolutions	300 Nos	1,978.70	5,93,610.00	300 Nos	1,978.70	5,93,610.00
Mahaveer Computers	300 Nos	1,932.80	5,79,840.00	300 Nos	1,932.80	5,79,840.00
Maruthi Traders	450 Nos	1,829.20	8,23,140.00	850 Nos	1,829.20	15,54,820.00
Navin Traders	23 Box	90.00	2,070.00	23 Box	90.00	2,070.00
Nayak Trading Co.,	500 Box	15.00	7,500.00	500 Box	15.00	7,500.00
N.C.Jain	5 Box	90.00	450.00	5 Box	90.00	450.00
New Buzz Traders	2,005 Nos	6.11	12,250.00	2,005 Nos	6.23	12,500.00
New Era Computers	119 Nos	467.39	55,620.00	219 Nos	459.45	1,00,620.00
NextGen Systems	206 Nos	9,295.24	19,14,820.00	228 Nos	8,541.97	19,47,570.00
Sai Infotech (P) Ltd.,	150 Nos	1,932.80	2,89,920.00	300 Nos	1,932.80	5,79,840.00
Samsung (I) Pvt. Ltd.,	40 Nos	8,200.00	3,28,000.00	40 Nos	8,200.00	3,28,000.00
Top Computers	958 Nos	1,818.86	17,42,470.00	1,459 Nos	1,695.78	24,74,150.00
TVS Electronics (I) Ltd.,	50 Nos	4,500.00	2,25,000.00	80 Nos	6,725.00	5,38,000.00
Vinayaka Trading Corporation	700 Nos	1,978.70	13,85,090.00	300 Nos	1,978.70	5,93,610.00
Zen Enterprises	1,160 Nos	12.10	14,040.00	1,160 Nos	12.10	14,040.00
All India Computer Institute						
Chandra Timbers				925 MT	6,301.69	58,29,062.50
Customer A						
Grand Total	1,725 Nos	14,532.27	2,50,68,162.50	1,110 Nos	2,17,650.43	2,39,41,547.50

4. Select any ledger for a detailed view/ledger analysis, e.g. **Top Computers**

Ledger Analysis Ctrl + M						
Particulars	Top Computers National Traders 09-10 1-Apr-2009 to 31-Mar-2010			Top Computers National Traders 08-09 1-Apr-2008 to 31-Mar-2009		
	Purchases			Purchases		
	Quantity	Eff. Rate	Value	Quantity	Eff. Rate	Value
Dust Covers	85 Nos	35.00	2,975.00	125 Nos	35.00	4,375.00
Floppy Drive	85 Nos	200.00	17,000.00	125 Nos	200.00	25,000.00
Hard Disk	85 Nos	4,000.00	3,40,000.00	125 Nos	4,000.00	5,00,000.00
IBM Mouse	6 Nos	15,000.00	90,000.00	107 Nos	841.12	90,000.00
IBM PIV	3 Nos	21,000.00	63,000.00	3 Nos	21,000.00	63,000.00
Monitor	85 Nos	3,000.00	2,55,000.00	125 Nos	3,000.00	3,75,000.00
Mother Board	85 Nos	5,000.00	4,25,000.00	125 Nos	5,000.00	6,25,000.00
Mouse Pad	85 Nos	7.00	595.00	125 Nos	7.00	875.00
Pentium - IV Processor	85 Nos	3,500.00	2,97,500.00	125 Nos	3,500.00	4,37,500.00
USB Pen Drives 64 MB	85 Nos	1,500.00	1,27,500.00	125 Nos	1,500.00	1,87,500.00
Wireless Keyboard	85 Nos	700.00	59,500.00	125 Nos	700.00	87,500.00
Wireless Mouse	184 Nos	350.00	64,400.00	224 Nos	350.00	78,400.00
Grand Total	958 Nos	1,818.86	17,42,470.00	1,459 Nos	1,695.78	24,74,150.00

Use Scenario 5

Identify cash payments in excess of specified amount excluding inter-bank transfers, payments towards statutory dues and advance tax

Audit steps:

1. Audit & Analysis > Verification of Vouchers > Drill-down to Cash Book

Range of Information in Report
(show only those lines satisfying the given conditions)

Voucher having **Ledger Amount** greater than **2000**

and **Voucher** having **Voucher Type** with **Name** containing **payment**

and **Voucher** having **Ledgers** with **Name** NOT containing **advance tax**

and with **Name** NOT containing **duties & taxes**

Condition 1 more ... ↓

↓ **End of List**

	Conta	4	10,000.00	Cr	
and	Payment	60	950.00	Cr	
or	Payment	76	75,000.00	Cr	
	Payment	79	25,000.00	Cr	

The **Verification of Vouchers- Ledger Vouchers** screen with the details of cash payments based on the conditions defined in the **Range** option is displayed.

Verification of Vouchers - Ledger Vouchers						Ctrl + M
National Traders 09-10						1-Apr-2009 to 31-Mar-2010
Ledger : Cash (All Vouchers)						
Date	Particulars	Vch Type	Vch No.	Transaction Value	Audit Status	Audit Note
1-4-2009	Business Promotion Expenses	Payment	1	25,000.00 Cr	↓ Unknown	
3-4-2009	Travelling & Conveyance	Payment	5	2,500.00 Cr		
3-4-2009	Travelling & Conveyance	Payment	6	35,000.00 Cr		
10-4-2009	New Era Computers	Payment	9	2,920.00 Cr		
1-5-2009	The League Club	Payment	37	5,000.00 Cr		
15-5-2009	Legal Fees	Payment	51	15,000.00 Cr		
5-6-2009	Business Promotion Expenses	Payment	76	75,000.00 Cr		
7-6-2009	The League Club	Payment	79	25,000.00 Cr		
23-6-2009	Vehicle Repairs & Maintenance	Payment	95	3,650.00 Cr		
6-7-2009	Navin Traders	Payment	123	2,153.00 Cr		
13-7-2009	Staff Welfare Expenses	Payment	127	2,00,000.00 Cr		
17-7-2009	Travelling & Conveyance	Payment	131	25,000.00 Cr		
20-7-2009	Travel Expenses	Payment	134	35,000.00 Cr		
22-7-2009	Research & Development Expenses	Payment	136	1,70,000.00 Cr	↓ Unknown	
2-8-2009	Legal Fees	Payment	188	12,500.00 Cr	↓ Unknown	
16-8-2009	Staff Welfare Expenses	Payment	179	8,630.00 Cr		
21-9-2009	Travelling & Conveyance	Payment	213	2,030.00 Cr		
1-10-2009	New Era Computers	Payment	228	6,385.00 Cr		
9-10-2009	Airconditioner	Payment	232	25,000.00 Cr		
9-10-2009	The League Club	Payment	234	7,500.00 Cr		
21-10-2009	Travelling & Conveyance	Payment	242	2,569.00 Cr		
26-10-2009	B Ramesh - Loan	Payment	245	25,000.00 Cr		
1-1-2010	Simco Machinery Co.,	Payment	330	21,000.00 Cr		
13-1-2010	New Buzz Traders	Payment	337	3,380.00 Cr		
25-1-2010	Nayak Trading Co.,	Payment	343	7,800.00 Cr		
5-2-2010	Travelling & Conveyance	Payment	368	2,103.00 Cr		
1-3-2010	Shankar	Payment	395	21,000.00 Cr		
1-3-2010	Shankar	Payment	397	21,000.00 Cr		
1-3-2010	Shankar	Payment	399	21,000.00 Cr		
31-3-2010	DEF Ltd	Payment	422	21,000.00 Cr		
Grand Total				8,33,120.00 Cr		1 more ... ↓

2. Select any ledger and click **Enter** to store Audit Note / Evidence

Audit Details <i>for Verification Of Vouchers</i>			
Audit For	Audit Status	Audit Status	Audit Note
Verification Of Vouchers		<ul style="list-style-type: none"> Unknown Audited Need Clarification Under Observation 	

Use Scenario 6

Identify cash receipts in excess of a specified amount.

Audit steps:

1. Audit & Analysis > Verification of Vouchers > Drill-down to Cash Book

Range of Information in Report <i>(show only those lines satisfying the given conditions)</i>			
Voucher	having	Ledger Amount	as a Debit Amount
and Voucher	having	Ledger Amount	greater than 20000
and Voucher	having	Voucher Type	
	with Name	containing	receipt
Condition			
End of List			
and			
or			
	Contra		10,000.00 D
	Payment	60	950.00 C

The **Verification of Vouchers- Ledger Vouchers** screen with detailed view of cash payments in excess of a particular amount is displayed.

Verification of Vouchers - Ledger Vouchers						National Traders 09-10		Ctrl + M E	
Ledger: Cash (All Vouchers)						1-Apr-2009 to 31-Mar-2010			
Date	Particulars	Vch Type	Vch No.	Transaction Value	Audit Status	Audit Note			
15-5-2009	Office Automation Systems	Receipt	16	1,20,000.00 Dr					
17-6-2009	Soft Stop	Receipt	23	20,000.00 Dr					
15-9-2009	Manjunath Systems	Receipt	53	56,250.00 Dr					
29-9-2009	B Ramesh - Loan	Receipt	58	25,000.00 Dr					
15-10-2009	Prism Softlinks	Receipt	61	25,000.00 Dr					
1-11-2009	Shankar	Receipt	67	35,000.00 Dr					
12-11-2009	Prism Softlinks	Receipt	71	25,000.00 Dr					
26-11-2009	Prism Softlinks	Receipt	76	25,000.00 Dr					
1-12-2009	Manjunath Systems	Receipt	80	28,000.00 Dr					
15-12-2009	Narayan	Receipt	83	45,000.00 Dr					
15-12-2009	Prism Softlinks	Receipt	84	25,000.00 Dr					
1-1-2010	MNO Ltd	Receipt	92	30,000.00 Dr					
1-1-2010	MNO Ltd	Receipt	94	30,000.00 Dr					
21-2-2010	Janata Timbers	Receipt	111	30,000.00 Dr					
21-2-2010	Janata Timbers	Receipt	112	30,000.00 Dr					
31-3-2010	MNO Ltd	Receipt	127	45,000.00 Dr					
Grand Total				5,94,330.00 Dr					

2. Select any ledger and click **Enter** to record Audit Note / Evidence

Audit Details <i>for Verification Of Vouchers</i>			
Audit For	Audit Status	Audit Status	Audit Note
Verification Of Vouchers		Unknown Audited Need Clarification Under Observation	

Use Scenario 7

Identify purchase transactions made to sundry debtors.

Audit steps:

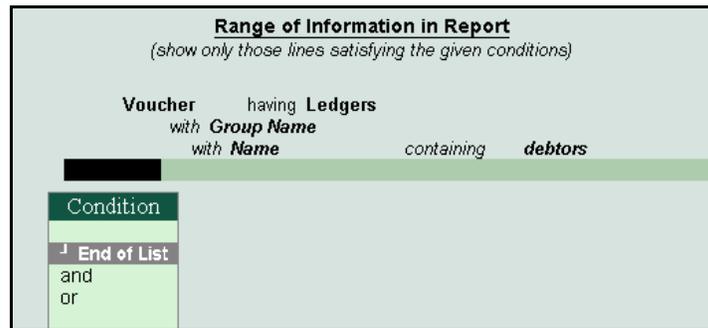
1. **Audit & Analysis** > Click **F10: Purchase Register**

National Traders 09-10
Accounting Reports
Accounting Reports
Balance Sheet
Bills Payable
Bills Receivable
Cash/Bank Books
Cash Flow
Cost Centre Summary
Day Book
Funds Flow
Profit & Loss A/c
Purchase Orders
Purchase Register
Ratio Analysis
Receipts and Payments
Sales Orders
Sales Register
Statistics
Trial Balance

The **Purchase Register** screen is displayed.

Purchase Register		National Traders 09-10		Ctrl + M
Particulars	Purchase National Traders 09-10 1-Apr-2009 to 31-Mar-2010			
	Transactions		Closing	
	Debit	Credit	Balance	
April	54,20,166.72		54,20,166.72 Dr	
May	49,51,070.64		1,03,71,236.36 Dr	
June	14,98,544.28		1,18,69,780.64 Dr	
July	25,73,808.46		1,44,43,589.10 Dr	
August	29,89,318.49		1,74,32,907.59 Dr	
September	3,08,129.49		1,77,41,037.08 Dr	
October	30,09,826.00		2,07,50,863.08 Dr	
November	17,85,320.72		2,25,36,183.80 Dr	
December	22,74,666.82		2,48,10,849.62 Dr	
January	5,87,954.62		2,53,98,804.24 Dr	
February	38,72,241.88		2,92,71,046.12 Dr	
March	12,88,947.86		3,05,59,993.98 Dr	
Grand Total		3,05,59,993.98	3,05,59,993.98 Dr	

2. Select any month and drill-down and define the required period clicking **Alt + F2: Period**
3. Click **Alt + F12: Filter** and define the condition as displayed.



The **Voucher Register** screen containing details based on the conditions defined in the above image is displayed.

Voucher Register		National Traders 09-10		Ctrl + M			
List of All Purchase Vouchers		1-Apr-2009 to 31-Mar-2010					
Date	Particulars	Vch Type	Vch No.	Debit Amount	Credit Amount	Audit Status	Audit Note
1-4-2009	Challenger Systems	Basic Purchase	1		7,90,000.00	Altered	
3-4-2009	HP India Ltd.,	Purchase	5	1,03,500.00			
15-4-2009	Challenger Systems	Purchase	12	4,16,000.00			
1-6-2009	HP India Ltd.,	Purchase	32	18,720.00			
22-6-2009	Challenger Systems	Purchase	37	3,80,474.00			
2-7-2009	HP India Ltd.,	Purchase	40	1,71,600.00			
5-7-2009	HP India Ltd.,	Purchase	41	5,17,500.00			
1-10-2009	Challenger Systems	Basic Purchase	2	7,17,631.00			
22-10-2009	Challenger Systems	Purchase	63	3,80,474.00			
11-2-2010	Challenger Systems	Purchase	84	4,75,592.00			
Total:							39,71,491.00

4. Select any ledger and click **Enter** to store Audit Note / Evidence

Use Scenario 8

Identify sales transactions made to sundry creditors.

Audit steps:

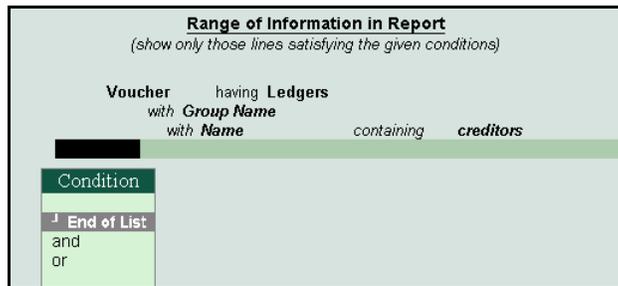
1. **Audit & Analysis** > Click **F10: Sales Register**

National Traders 09-10	
Accounting Reports	
Accounting Reports	
Balance Sheet	
Bills Payable	
Bills Receivable	
Cash/Bank Books	
Cash Flow	
Cost Centre Summary	
Day Book	
Funds Flow	
Profit & Loss A/c	
Purchase Orders	
Purchase Register	
Ratio Analysis	
Receipts and Payments	
Sales Orders	
Sales Register	
Statistics	
Trial Balance	

2. Select any month and drill-down and define the required period clicking **Alt + F2: Period** in the **Sales Register** screen.

Voucher Register		National Traders 09-10		Ctrl + M			
List of All Sales Vouchers				1-Apr-2009 to 31-Mar-2010			
Date	Particulars	Vch Type	Vch No.	Debit Amount	Credit Amount	Audit Status	Audit Note
2-4-2009	Computer Junction	Sales	1	51,420.00		J Unknown	
2-4-2009	InfoSoft Solutions	Sales	2	32,966.40			
2-4-2009	Cash	Sales	3	49,000.00			
3-4-2009	Euro Softs	Sales	4	489.60			
8-4-2009	Janata Timbers	Sales	5	4,91,412.00			
9-4-2009	Aravind Kumar	Sales	6	26,000.00			
10-4-2009	Universal Systems	Sales	7	2,31,300.00			
13-4-2009	Hindustan Timbers	Sales	8	3,12,191.13			
25-4-2009	Global Traders	Sales	9	10,400.00			
25-4-2009	Amar Computer Peripherals	Sales	10	1,35,000.00			
25-4-2009	Silverplus Computers	Sales	11	4,61,240.00			
30-4-2009	Modern Advertisers	Sales	12	5,618.00			
1-5-2009	Horizon Systems	Sales	13	1,12,736.00			
3-5-2009	Office Automation Systems	Sales	14	1,24,875.00			
5-5-2009	Computer Junction	Sales	15	1,59,740.00			
5-5-2009	Aravind Kumar	Sales	16	81,692.00			
10-5-2009	Computer World	Sales	17	3,77,476.00			
15-5-2009	Nirmaan Timbers	Sales	18	5,96,970.13			
25-5-2009	Worldwide Computers	Sales	19	6,52,500.00			
25-5-2009	Hindustan Timbers	Sales	20	5,96,882.88			
30-5-2009	Modern Advertisers	Sales	21	7,640.48			
5-6-2009	Janata Timbers	Sales	22	5,77,298.00			
5-6-2009	Euro Softs	Sales	23	969.00			
10-6-2009	Silverplus Computers	Sales	24	2,57,300.00			
13-6-2009	Soft Stop	Sales	25	1,12,500.00			
18-6-2009	Gaitonde Traders	Sales	26	56,250.00			
20-6-2009	Nirmaan Timbers	Sales	27	3,65,378.13			
25-6-2009	Manjunath Systems	Sales	28	56,250.00			
25-6-2009	Computer World	Sales	29	5,22,500.00			
				Total: 4,70,37,298.38		93 more ...	

3. Click **Alt + F12: Filter** and define the condition as displayed.



The **Voucher Register** screen containing details based on the conditions defined in the above image is displayed.

Voucher Register		National Traders 09-10				Ctrl + M	
List of All Sales Vouchers		1-Apr-2009 to 31-Mar-2010					
Date	Particulars	Vch Type	Vch No.	Debit Amount	Credit Amount	Audit Status	Audit Note
28-6-2009	S.V.S Computers	Sales	31	89,437.50			
19-10-2009	S.V.S Computers	Sales	64	1,26,562.50			
8-2-2010	Customer A	Sales	107	46,80,000.00			
				Total:		48,96,000.00	

4. Select any ledger and click **Enter** to store Audit Note / Evidence

Use Scenario 9

Identify those debtors whose turnover and outstanding are in excess of an specified amount.

Audit steps:

- 1. **Audit & Analysis > Verification of Voucher > Current Assets > Sundry Debtors > Click F5: Ledger-wise > Click Alt + F12: Range**

Range of Information in Report
(show only those lines satisfying the given conditions)

	Ledger	having Total Debit Transactions	greater than	175000
and	Ledger	having Closing Balance	greater than	500000

Condition

End of List

and

or

The **Verification of Vouchers** screen containing details of the ledgers' turnover and outstanding in excess of a specified amount is displayed.

Verification of Vouchers		National Traders 09-10		Ctrl + M
Under : Sundry Debtors		1-Apr-2009 to 31-Mar-2010		
Particulars	Sampling Method	Total Ledger Vouchers	Audited Ledger Vouchers	Sampled Vouchers
Aravind Kumar		12		
AVT Computers		1		
Challenger Systems		14		
Computer World		10		
Global Traders		10		
Hindustan Timbers		15		
HP India Ltd.,		6		
Janata Timbers		23		
M.M.Lal		3		
Nirmaan Timbers		12		
Silverplus Computers		13		

Use Scenario 10

Generate an analysis of ledgers that are subject to tax deductions (TDS).

Audit steps:

1. **Audit & Analysis > Verification of Voucher > Click F5: Ledger-wise > Click Enter** on the selected ledger for analysis

The **Verification of Vouchers** screen is displayed.

Verification of Vouchers		National Traders 09-10		Ctrl + M
Under : All Items		1-Apr-2009 to 31-Mar-2010		
Particulars	Sampling Method	Total Ledger Vouchers	Audited Ledger Vouchers	Sampled Vouchers
ABC & Co.		3		
Accum. Dep. on Airconditioner		1		
Accum. Dep. on Building		1		
Accum. Dep. on Computer & Per.		1		
Accum. Dep. on Furn. & Fixt.		1		
Accum. Dep. on Genset		1		
Accum. Dep. on Motor Car		1		
Accum. Dep. on P & M - I		1		
Accum. Dep. on P & M - II		1		
Advance Tax		1		
Advertising Expenses		4		
Airconditioner		1		
Akshaya Trust		1		
All India Computer Institute		1		
Amar Computer Peripherals		4		
ANS Tech		2		
Aravind Kumar		12		
Ashok Financiers		1		
Assembling Charges		1		
Avanthi Constructions		1		
AVT Computers		1		
Azura Systems		2		
Bank Charges		5		
Basic Pay		36		
BBMP		1		
Best Travels Ltd		2		
Bharat Petro A/C		20		
Bonus		13		
B Ramesh - Loan		2		
				198 more ... ↓

2. **Ledger Vouchers** > Click **F8: Show Ledger** > Select **Alt + F8: Columnar** > Click **Enter** on the selected ledger for analysis.

Columnar Register Alteration	
Company: National Traders 09-10	
for: ABC & Co.	
Show Voucher Type	? Yes
Show Voucher Number	? Yes
Show Voucher Ref.	? No
Show Party's Tax Regn. No.	? No
Show Service Tax Regn. No.	? No
Show PAN No.	? No
Show CST No.	? No
Show Excise Reg. No.	? No
Show Voucher Narration	? No
Show Quantity Details	? No
Show Item Value	? Yes
Type of Column	Name of Account
All Items (Automatic Columns)	
<div style="border: 1px solid black; padding: 5px; display: inline-block;"> Accept ? Yes or No </div>	

The **Ledger Vouchers** (columnar) screen with a detailed break-up of transactions is displayed.

Ledger Vouchers							
National Traders 09-10							Ctrl + M
Ledger: ABC & Co.							1-Apr-2009 to 31-Mar-2010
Date	Particulars	Voucher Type	Vch No.	Value	Gross Total	Advertising Expenses	TDS on Contracts (Adv.)
10-Apr-2009	ABC & Co.	Purchase	9		(-)1,50,000.00	(-)1,50,000.00	
14-Apr-2009	ABC & Co.	Purchase	11		(-)50,000.00	(-)50,000.00	
15-Apr-2009	ABC & Co.	Journal	10		2,000.00		2,000.00
<i>Grand Total</i>					(-)1,98,000.00	(-)2,00,000.00	2,000.00

Use Scenario 11

Track Sales/Purchase transactions with similar narrations.

Audit steps:

1. **Audit & Analysis** > Click **F10: Accounting Reports** > **Sales / Purchase Register**
2. Drill-down on any month and select an appropriate period using **Alt + F2: Period** in the **Sales Register** screen
3. Click **Alt + F12: Range** in the **Voucher Register** screen to search for transactions, using key words used in the narration

Range of Information in Report
(show only those lines satisfying the given conditions)

Voucher having Narration containing computers

Condition

↓ End of List
and
or

The **Voucher Register** screen based on the condition defined in the above image is displayed.

Voucher Register				National Traders 09-10		Ctrl + M	
List of All Purchase Vouchers				1-Apr-2009 to 31-Mar-2010			
Date	Particulars	Vch Type	Vch No.	Debit Amount	Credit Amount	Audit Status	Audit Note
2-4-2009	Simco Machinery Co.,	Purchase	2		10,40,000.00		
5-4-2009	NextGen Systems	Purchase	6		72,800.00		
7-4-2009	Vinayaka Trading Corporation	Purchase	8		10,28,924.00		
21-4-2009	Top Computers	Purchase	15		3,80,474.00		
26-4-2009	New Era Computers	Purchase	19		4,680.00		
1-5-2009	New Era Computers	Purchase	20		46,800.00		
2-5-2009	Top Computers	Purchase	21		1,59,120.00		
7-5-2009	Mahaveer Computers	Purchase	24		3,01,517.00		
22-5-2009	Maruthi Traders	Purchase	30		4,75,592.00		
7-6-2009	Vinayaka Trading Corporation	Purchase	33		2,05,785.00		
22-6-2009	Challenger Systems	Purchase	37		3,80,474.00		
7-7-2009	Sai Infotech (P) Ltd.,	Purchase	43		3,01,517.00		
21-7-2009	Infinite Infosolutions	Purchase	44		2,05,785.00		
2-8-2009	NextGen Systems	Purchase	48		9,10,000.00		
7-8-2009	Vinayaka Trading Corporation	Purchase	49		2,05,785.00		
16-8-2009	Simco Machinery Co.,	Purchase	50		5,46,000.00		
22-8-2009	Mahaveer Computers	Purchase	51		3,01,517.00		
2-9-2009	New Era Computers	Purchase	55		7,072.00		
7-9-2009	Infinite Infosolutions	Purchase	56		2,05,785.00		
7-10-2009	Maruthi Traders	Purchase	62		3,80,474.00		
22-10-2009	Challenger Systems	Purchase	63		3,80,474.00		
23-11-2009	Top Computers	Purchase	67		3,80,474.00		
26-11-2009	NextGen Systems	Purchase	68		3,64,000.00		
5-1-2010	NextGen Systems	Purchase	76		5,46,000.00		
13-1-2010	Top Computers	Purchase	78		35,000.00		
Total:						88,66,049.00	

4. Select any ledger and click **Enter** to store Audit Note / Evidence

Use Scenario 12

Analyse payment performance of sundry debtors.

Audit steps:

1. **Audit & Analysis** > Click **F10: Accounting Reports** > **Ratio Analysis** > Select **Receivable Turnover in Days**

The **Ratio Analysis** screen is displayed.

Ratio Analysis		National Traders 09-10		Ctrl + M
Principal Groups	National Traders 09-10 1-Apr-2009 to 31-Mar-2010	Principal Ratios	National Traders 09-10 1-Apr-2009 to 31-Mar-2010	
Working Capital <i>(Current Assets-Current Liabilities)</i>	2,70,11,131.18 Dr	Current Ratio <i>(Current Assets : Current Liabilities)</i>	5.56 : 1	
Cash-in-hand	5,27,607.49 Dr	Quick Ratio <i>(Current Assets-Stock-in-hand : Current Liabilities)</i>	4.28 : 1	
Bank Accounts	69,68,369.27 Dr	Debt/Equity Ratio <i>(Loans (Liability) : Capital Account + Nett Profit)</i>	0.34 : 1	
Bank OD A/c	60,73,633.97 Cr	Gross Profit %	49.92 %	
Sundry Debtors <i>(due till today)</i>	1,41,92,742.67 Dr	Nett Profit %	33.96 %	
Sundry Creditors <i>(due till today)</i>	1,80,10,660.76 Dr	Operating Cost % <i>(as percentage of Sales Accounts)</i>	66.04 %	
Sales Accounts	29,60,858.34 Cr	Recv. Turnover in days <i>(payment performance of Debtors)</i>	116.37 days	
Purchase Accounts	83,53,342.90 Cr	Return on Investment % <i>(Nett Profit / Capital Account + Nett Profit)</i>	60.47 %	
Stock-in-hand	4,27,99,762.28 Cr	Return on Wkg. Capital % <i>(Nett Profit / Working Capital) %</i>	53.82 %	
Nett Profit	2,74,01,022.50 Dr			
Wkg. Capital Turnover <i>(Sales Accounts / Working Capital)</i>	75,92,143.44 Dr			
Inventory Turnover <i>(Sales Accounts / Closing Stock)</i>	1,45,36,784.53 Cr			
	1.58			
	5.64			

2. Click **Alt + F1: Detailed** to display the details of the group payment performance.

Group Payment Performance		National Traders 09-10		Ctrl + M
Particulars	Sundry Debtors National Traders 09-10 1-Apr-2009 to 31-Mar-2010			
	Using Receivables Formula	Using Actual Bill Clearance Dates		
East Debtors	231.75 days	26.50 days		
M.M.Lal	363.63 days	2.00 days		
Universal Systems	8.94 days	51.00 days		
North Debtors	115.73 days	142.25 days		
Computer World	115.73 days	142.25 days		
South Debtors	220.78 days	123.19 days		
Adview Consultants				
Amar Computer Penpherals	91.70 days			
Aravind Kumar	100.58 days	107.33 days		
Computer Junction	138.22 days	1.00 days		
Fortune Computer Services	162.90 days	189.00 days		
Futura Systems	555.51 days			
Gaitonde Traders	296.60 days			
Global Traders	526.68 days			
Horizon Systems	276.73 days	103.00 days		
Mani Electricals	50.05 days			
Manjunath Systems				
Office Automation Systems	245.27 days	201.00 days		
Prism Softlinks	144.38 days	115.00 days		
Silverplus Computers	276.40 days	93.60 days		
Soft Stop				
Step-in Computers	117.16 days			
Sterling Business Solutions	289.68 days	268.00 days		
Venkateshwara Softwares				
Sundry Debtors - Overseas	60.15 days	217.00 days		
			18 more ...	
Performance for the Group	116.37 days	88.18 days		

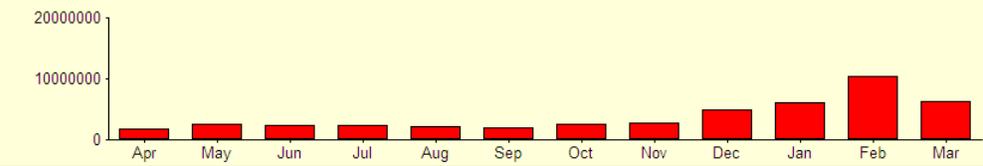
Use Scenario 13

Detailed Analysis of Sales / Purchase Registers.

Audit steps:

1. **Audit & Analysis** > Click **F10: Accounting Reports** > **Sales / Purchase Register**

Sales Register		National Traders 09-10		Ctrl + M
Particulars	Sales National Traders 09-10 1-Apr-2009 to 31-Mar-2010			
	Transactions		Closing Balance	
	Debit	Credit		
April		18,07,037.13	18,07,037.13	Cr
May		27,10,512.49	45,17,549.62	Cr
June		23,73,291.51	68,90,841.13	Cr
July		24,71,658.08	93,62,699.21	Cr
August		22,35,758.31	1,15,98,457.52	Cr
September		20,15,369.50	1,36,13,827.02	Cr
October		25,77,588.06	1,61,91,415.08	Cr
November		28,55,193.28	1,90,46,608.36	Cr
December		50,56,384.25	2,41,02,992.61	Cr
January		61,84,817.52	3,02,87,810.13	Cr
February		1,04,11,584.10	4,06,99,394.23	Cr
March		63,37,904.15	4,70,37,298.38	Cr
Grand Total			4,70,37,298.38	4,70,37,298.38



2. Select any month and drill down to the voucher level

3. Select period using **Alt + F2: Period**

4. Click **F6: Extract**

The **Voucher Register** screen providing the analysis details is displayed.

Voucher Register		National Traders 09-10	Ctrl + M
Extract of All Sales Vouchers		1-Apr-2009 to 31-Mar-2010	
Particulars	Debit Amount	Credit Amount	
Sundry Debtors	4,20,46,768.38		
East Debtors	37,15,520.00		
North Debtors	18,53,876.00		
South Debtors	87,94,732.00		
Sundry Debtors - Overseas	2,01,659.48		
West Debtors	29,53,000.00		
AVT Computers	11,47,856.00		
Hindustan Timbers	59,06,796.28		
Janata Timbers	1,27,47,859.27		
Modem Advertisers	63,539.58		
Nirmaan Timbers	46,61,929.77		
Sundry Creditors	48,96,000.00		
Customer A	46,80,000.00		
S.V.S Computers	2,16,000.00		
Cash-in-hand	94,530.00		
Cash	94,530.00		
Sales Accounts		4,27,99,362.28	
CST Sales		60,36,000.00	
Local Sales		3,65,19,130.00	
Cash Sales		49,000.00	
Sales AMC for Computers		65,000.00	
Sales - Exports		1,30,232.28	
Current Liabilities		41,15,358.10	
Duties & Taxes		41,15,358.10	
Direct Expenses		3,500.00	
		5 more ...	
Grand Total :		4,70,37,298.38	4,70,37,298.38

Use Scenario 14

Analyse the Sales / Purchase Registers by party.

Audit steps:

1. **Audit & Analysis** > Click **F10: Accounting Reports** > **Sales / Purchase Register**
2. Select any month and drill down to the voucher level.
3. Select period using **Alt + F2: Period**
4. Click **F5: Columnar**

The **Columnar Registration Alteration** window is displayed.

Columnar Register Alteration	
Company: National Traders 09-10	
for: Sales	
Show Voucher Type	? Yes
Show Voucher Number	? Yes
Show Excise Book and Serial No.	? No
Show Voucher Ref.	? No
Show Party's Tax Regn. No.	? No
Show Service Tax Regn. No.	? No
Show PAN No.	? No
Show CST No.	? No
Show Excise Reg. No.	? No
Show Voucher Narration	? No
Show Quantity Details	? No
Show Item Value	? Yes
Type of Column	Type of Column
	<ul style="list-style-type: none"> End of List All Items (automatic columns) All Items (in one col.) Group Ledger

- Accept the alterations in the **Columnar Register Alteration** report.
- Click **F12: Configure** in the **Voucher Register** screen

Configuration	
Show Extract of Register	? No
Show Columnar Register	? Yes
Show Gross Profit estimates	? No
Format	: Condensed
Show Entered/Altered By	? No
Show Forex Transactions	? No
Appearance of Names	: Name Only
Sorting Method	Default

Sorting Methods	
Alphabetical (Decreasing)	
Alphabetical (Increasing)	
Amount-wise (Decreasing)	
Amount-wise (Increasing)	
Currency (Decreasing)	
Currency (Increasing)	
Default	
In Sequence of Entry	
Voucher Number (Decreasing)	
Voucher Number (Increasing)	

The **Voucher Register** screen after the configurations are accepted is displayed.

Voucher Register								
National Traders 09-10								
List of All Sales Vouchers								
1-Apr-2009 to 31-Mar-2010								
Date	Particulars	Voucher Type	Vch No.	Value	Gross Total	Sales @ 12.5 %	Output VAT @ 12.5%	Sales @ 4%
								17 more ... -
25-Apr-2009	Amar Computer Peripherals	Sales	10	1,20,000.00	1,35,000.00	1,20,000.00	15,000.00	
15-Sep-2009	Amar Computer Peripherals	Sales	55	28,000.00	29,120.00			28,000.00
9-Apr-2009	Aravind Kumar	Sales	6	25,000.00	26,000.00			25,000.00
5-May-2009	Aravind Kumar	Sales	16	78,550.00	81,692.00			78,550.00
10-Aug-2009	Aravind Kumar	Sales	47	7,74,000.00	8,04,960.00			7,74,000.00
12-Dec-2009	Aravind Kumar	Sales	84	6,70,000.00	6,96,800.00			6,70,000.00
8-Jan-2010	Aravind Kumar	Sales	91	7,49,000.00	7,78,960.00			7,49,000.00
1-Mar-2010	AVT Computers	Excise - Sales	1	11,00,000.00	11,47,856.00			11,00,000.00
2-Apr-2009	Cash	Sales	3	49,000.00	49,000.00			
2-Jul-2009	Cash	Sales	33	2,500.00	2,600.00			2,500.00
2-Jul-2009	Cash	Sales	34	7,500.00	7,800.00			7,500.00
10-Dec-2009	Cash	Sales	81	3,960.00	4,118.00			3,960.00
15-Dec-2009	Cash	Sales	85	7,020.00	7,373.00			7,373.00
15-Dec-2009	Cash	Sales	86	4,410.00	4,763.00			4,763.00
10-Jan-2010	Cash	Sales	92	9,075.00	9,438.00			9,075.00
10-Jan-2010	Cash	Sales	95	9,075.00	9,438.00			9,075.00
2-Apr-2009	Computer Junction	Sales	1	48,000.00	51,420.00			
5-May-2009	Computer Junction	Sales	15	1,50,000.00	1,59,740.00			
2-Jul-2009	Computer Junction	Sales	32	1,00,000.00	1,04,000.00			
10-May-2009	Computer World	Sales	17	3,60,000.00	3,77,476.00			3,60,000.00
25-Jun-2009	Computer World	Sales	29	5,00,000.00	5,22,500.00			
25-Jul-2009	Computer World	Sales	39	2,50,000.00	2,62,500.00			
25-Oct-2009	Computer World	Sales	67	2,20,000.00	2,31,300.00			
10-Jan-2010	Computer World	Sales	93	4,40,000.00	4,60,100.00			
8-Feb-2010	Customer A	Sales	107	45,00,000.00	46,80,000.00			45,00,000.00
								97 more ... -
	Grand Total			4,27,32,216.28	4,70,37,298.38	2,06,17,200.00	26,38,917.32	1,59,01,930.00

Use Scenario 15

Analyse a customer/supplier account.

Audit steps:

1. **Audit & Analysis > Verification of Vouchers > Click F5: Ledger-wise > Click F4: Group > Sundry Debtors / Sundry Creditors > Drill-down on a specified ledger.**

The **Verification of Vouchers - Ledger Vouchers** screen is displayed.

Verification of Vouchers - Ledger Vouchers		National Traders 09-10			Ctrl + M	
Ledger: Chandra Timbers (All Vouchers)				1-Apr-2009 to 31-Mar-2010		
Date	Particulars	Vch Type	Vch No.	Transaction Value	Audit Status	Audit Note
6-4-2009	Purchase @ 12.5%	Purchase	7	12,10,781.00 Cr	J	Unknown
30-4-2009	Canara Bank	Payment	21	5,00,000.00 Dr		
3-5-2009	Purchase Import	Purchase	22	3,12,000.00 Cr		
31-5-2009	Canara Bank	Payment	61	7,10,781.00 Dr		
9-6-2009	Purchase @ 12.5%	Purchase	34	8,82,141.00 Cr		
25-7-2009	Purchase @ 12.5%	Purchase	45	3,74,766.00 Cr		
29-8-2009	Canara Bank	Payment	186	2,00,000.00 Dr		
29-8-2009	Purchase @ 12.5%	Purchase	54	10,23,398.50 Cr		
3-10-2009	Purchase Import	Purchase	61	2,60,000.00 Cr		
30-11-2009	Canara Bank	Payment	285	14,00,000.00 Dr		
10-12-2009	Purchase @ 12.5%	Purchase	73	20,58,328.00 Cr		
31-12-2009	Canara Bank	Payment	316	25,00,000.00 Dr		
30-1-2010	Canara Bank	Payment	345	2,38,633.50 Dr		
7-3-2010	Purchase @ 12.5%	Purchase	90	10,37,813.00 Cr		
Grand Total				16,09,813.00 Cr		

2. Click **F8: Show Ledger**> Click **Alt + F8: Columnar** and select the desired fields for display.

Ledger Vouchers		National Traders 09-10			Ctrl + M				
Ledger: Chandra Timbers				1-Apr-2009 to 31-Mar-2010					
Date	Particulars	Voucher Type	Vch No.	Value	Gross Total	Purchase @ 12.5%	TCS @ 2.5 % on Purchases	Input VAT @ 12.5%	Canara Bank
6-Apr-2009	Chandra Timbers	Purchase	7	10,50,000.00	(-)12,10,781.00	(-)10,50,000.00	(-)26,250.00	(-)1,34,531.00	3 more ... --
30-Apr-2009	Chandra Timbers	Payment	21		5,00,000.00				5,00,000.00
3-May-2009	Chandra Timbers	Purchase	22	3,00,000.00	(-)3,12,000.00				
31-May-2009	Chandra Timbers	Payment	61		7,10,781.00				7,10,781.00
9-Jun-2009	Chandra Timbers	Purchase	34	7,65,000.00	(-)8,82,141.00	(-)7,84,125.00		(-)98,016.00	
25-Jul-2009	Chandra Timbers	Purchase	45	3,25,000.00	(-)3,74,766.00	(-)3,33,125.00		(-)41,641.00	
29-Aug-2009	Chandra Timbers	Payment	186		2,00,000.00				2,00,000.00
29-Aug-2009	Chandra Timbers	Purchase	54	8,87,500.00	(-)10,23,398.50	(-)9,09,687.50		(-)1,13,711.00	
3-Oct-2009	Chandra Timbers	Purchase	61	2,50,000.00	(-)2,60,000.00				
30-Nov-2009	Mahesh Timbers	Payment	285		12,12,126.00				26,12,126.00
10-Dec-2009	Chandra Timbers	Purchase	73	17,85,000.00	(-)20,58,328.00	(-)18,29,625.00		(-)2,28,703.00	
31-Dec-2009	Chandra Timbers	Payment	316		25,00,000.00				25,00,000.00
30-Jan-2010	Chandra Timbers	Payment	345		2,38,633.50				2,38,633.50
7-Mar-2010	Chandra Timbers	Purchase	90	9,00,000.00	(-)10,37,813.00	(-)9,22,500.00		(-)1,15,313.00	
Grand Total				62,62,500.00	(-)17,97,687.00	(-)58,29,062.50	(-)26,250.00	(-)7,31,915.00	67,61,540.50