



LAKIREDDY BALI REDDY COLLEGE OF ENGINEERING

(An Autonomous Institution since 2010)

Approved by AICTE, New Delhi and Permanently Affiliated to JNTUK, Kakinada

L.B. Reddy Nagar, Mylavaram, NTR District, Andhra Pradesh - 521230



Master of Business Administration

Lab Exercise 1 – Tally Lab

Course: Tally Lab

Objective

To prepare a Trial Balance from the given ledger balances and verify that the total of the Debit column equals the total of the Credit column in Tally Prime.

Theory

A Trial Balance is a statement showing the balances of all ledger accounts on a specific date. Its purpose is to check the arithmetical accuracy of the books of accounts: Total Debit = Total Credit. Even if it matches, some errors (e.g., omission, compensating errors) may still exist.

Given Data (As on 31-03-2025)

Particulars	Debit (₹)	Credit (₹)
Punjab National Bank	35,000	
State Bank of India	40,000	
Petty Cash	500	
Opening Stock	50,000	
Suresh Singh	15,000	
National Pvt. Ltd.	5,000	
Building Cost	75,000	
Building Accrued Depreciation		6,000
Office Equipment Cost	25,000	
Office Equipment Depreciation (Expense)	1,000	
Sales Tax		9,000
T.D.S		4,500
Shivam Kumar (Creditor)		32,000
Sona Enterprise (Creditor)		20,000
Education Loan (Liability)		60,000
Bill Receivable	14,000	
Computer Sales		72,000
Software Sales		75,000
Parts Sales		35,000
Bank Interest (Income)		28,000
Purchase	1,20,000	
Wages	10,000	

Freight	500	
Salaries	20,000	
Office Expenses	3,500	
Advertisements	2,000	
Bank Charges	2,500	
Building Depreciation (Expense)	2,500	
Office Equipment Accrued Depreciation		80,000

Procedure

1. Open Tally Prime and create a new company.
2. Create ledger accounts for each item in the given data under the correct groups (Assets, Liabilities, Expenses, Incomes).
3. Enter the opening balances for each ledger in the Debit or Credit side as per the given data.
4. Go to Display → Trial Balance to view the statement.
5. Verify that Total Debit = Total Credit.
6. Export/Print all statements from Tally Prime and paste them in the record book as the output.