



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 2 – Tally Lab

Course: Tally Lab

Objective

To prepare the Trial Balance, Trading Account, Profit & Loss Account, and Balance Sheet for M/S XYZ Company as on 31-03-2025 using Tally Prime.

Theory

A Trial Balance is prepared to check the mathematical accuracy of ledger accounts. From the Trial Balance:

- The Trading Account determines Gross Profit or Gross Loss by comparing sales revenue with the cost of goods sold.
- The Profit & Loss Account determines Net Profit or Net Loss by considering all indirect incomes and indirect expenses.
- The Balance Sheet shows the financial position of the business on a specific date, listing assets, liabilities, and capital.

Given Data (As on 31-03-2025)

Particulars	Amount (₹)	Particulars	Amount (₹)
Capital	60,000	Purchase Return	1,200
Drawing	2,000	Creditors	10,000
Land & Building	36,000	Sales	68,000
Salaries	4,000	Sales Return	1,500
Wages	4,000	Machineries	10,000
Printing	300	Rent Received	400
Rent	600	Bills Receivable	1,000
Insurance	600	Furniture	2,000
Purchase	40,000	Cash	2,000
Opening Stock	10,000	Discount Allowed	1,200
Carriage	400	Stationery	300
Fuel	1,000	Advertisement	6,000
Loan	5,000	Power	700
Debtors	21,000		

Tasks to Perform in Tally Prime

1. Prepare the Trial Balance as on 31-03-2025.
2. Prepare the Trading Account to find out Gross Profit.
3. Prepare the Profit & Loss Account to find out Net Profit.
4. Prepare the Balance Sheet of M/S XYZ Company as on 31-03-2025.
5. Export/Print all statements from Tally Prime and paste them in the record book as the output.