Institute of Human Resources Development
Prajoe Towers, Vazhuthacaud, Thiruvananthapuram-14

No. FinC2 /8538/2018/HRD   Dt:13/12/2018

Circular

Sub: IHRD – Creation of new Tally Ledger Head for IHRD Institutions – Guidelines issued – reg.

Ref: Circular no. FinC2/8538/2018/HRD dt 05.06.2018

A. New Ledger heads approved for inclusion in the Tally template 2018.

As per the reference cited above, new tally accounting template 2018 was released to IHRD institutions for accounting from 01-04-2018. In addition to existing ledgers in the Tally Template 2018, the following new Ledger heads are approved to be added to the existing Tally template. These new ledgers may be created by the Principal, using Principal's login account and by using: *Accounts Info → Ledgers → Single Ledger → Create* option.

Sl.	Ledger Name	Sub Group	Acc. Group	Ledger Description
1	CGST Paid	Misc. Expenses	Indirect Expense	CGST paid by the institution through bills like Telephone bill, purchase bills etc.
2	SGST Paid	Misc. Expenses	Indirect Expense	SGST paid by the institution through bills like Telephone bill, purchase bills etc.
3	Educational Loan	Receipts (Students)	Current liabilities	Loan amount received from bank and disbursed to students.

Remarks: The 'CGST' and 'SGST' posted, during the payment of bills like telephone bill, purchase bills, may be identified and the amount may be correctly posted to new ledger heads using *Journal entry*.

B. Accounting Bridge Loan related transactions.

i) *Setting Opening Balance:*

In the previous template used till March 2018, only one ledger "Bridge loan" was used for accounting purpose. But now two ledger heads viz. **Bridge Loan Received** and **Bridge Loan Paid** are used in new template 2018, which caused some confusion in setting opening balance in these heads.

Case 1) An institution has received Rs.12 lakh as total bridge loan during 2017-18 from head office and paid Rs. 9 lakh to head office.   So there will be a "Credit balance" of Rs. 3 lakh as on 31-03-2018.   In this case, the OB of "**Bridge Loan Received**" should be set as Rs. 3 lakh and that of "**Bridge Load Paid**" as zero.

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Case 2) An institution has received Rs.7 lakh as total bridge loan during 2017-18 from head office and paid Rs. 12 lakh to head office. So there will be a "Debit balance" of Rs. 5 lakh as on 31-03-2018. In this case, the OB of "**Bridge Loan Received**" should be set as zero and that of "**Bridge Load Paid**" as Rs. 5 lakh.

ii) *For Daily transactions:* Please follow the following examples for accounting purpose.

Case 1) Institution receiving bridge loan from Head office.

Amount received on date of transaction: Rs. 5 lakh

Case	Balance in *Bridge Loan Received*	Balance in *Bridge Loan Paid*	Suggested Tally Entries Dr. Bank a/c Rs. 5 lakh
1	zero or Balance Amount	zero	Cr. Rs. 5 lakh as *Bridge loan received.*
2	zero	Rs. 7 lakh	Cr. Rs. 5 lakh as *Bridge loan paid.*
3	zero	Rs. 2 lakh	Cr. Rs. 2 lakh as *Bridge loan paid and* Cr. Rs. 3 lakh as *Bridge loan received.*

Case 2) Institution has paid bridge loan to Head office.

Amount paid on date of transaction: Rs. 5 lakh

Case	Balance in *Bridge Loan Received*	Balance in *Bridge Loan Paid*	Suggested Tally Entries Cr. Bank a/c Rs. 5 lakhs
1	zero	zero or Balance Amount	Dr. Rs. 5 lakhs as Bridge *loan paid.*
2	Rs. 7 lakhs	zero	Dr. Rs. 5 lakhs as Bridge *loan received.*
3	Rs. 3 lakhs	zero	Dr. Rs. 3 lakhs as *Bridge loan received and* Dr. Rs. 2 lakhs as Bridge *loan paid.*

C.   EMD received and returned may be accounted under the ledger head "Security Deposits".

D. The journal entry for treating Plan funds shall be avoided. This will be adjusted while finalizing the accounts by IHRD HQ/Auditors.

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Sd/-
Director

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To

1. All Heads of Institutions
2. The Deputy Director
3. Stock file

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Forwarded/By Order
Sd/-
Senior Superintendent

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