



Institute of Human Resources Development

Prajoe Towers, Vazhuthacaud, Thiruvananthapuram-14

No. FinC2 /8538/2018/HRD

Dt: 02/04/2019

Circular

Sub: IHRD – Creation of new Tally Ledger Heads – Further guidelines issued – reg.

Ref: Circular no. FinC2/8538/2018/HRD dt 05.06.2018 & 13.12.2018

A. New Ledger heads approved for inclusion in the Tally template 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 (Plan fund)	Expenses Plan Fund	Fixed Assets	CGST paid by the institution through bills for the utilization of Plan Fund
2	SGST Paid (Plan fund)	Expenses Plan Fund	Fixed Assets	SGST paid by the institution through bills for the utilization of Plan Fund

B. Settlement of Advance:

While settling advance, the present practice is to receive the amount paid as advance in receipt side and to post the corresponding expenditure in payment side. As receipting cash without actual cash flow is not a good practice, it has been decided to modify the accounting entries. Accordingly, the following steps may be followed while settling the advance in future -

Case 1) Rs. 10,000 was received as Advance for conducting Arts & Sports meet and the entire amount was spent for the meet. While settling the advance, the following journal entry may be posted:

Dr.	Students Amenities Fund	10000	
Cr.	Advance Paid		10000

Case 2) Rs. 10,000 was received as Advance for conducting Arts & Sports meet and Rs. 9500/- was spent for the meet. In this case, Rs. 500/- is to be refunded during settlement and it has to be posted as follows:

Receipt entry

Dr.	Students Amenities Fund	9500	
Dr.	Cash	500	
Cr.	Advance Paid		10000

Case 3) Rs. 10,000 was received as Advance for conducting Arts & Sports meet and expenditure incurred was Rs. 12,000/- . While settling the advance, Rs. 2000/- is to be paid and the entries may be posted as follows:

Payment entry

Dr.	Students Amenities Fund	12000	
Cr.	Advance Paid		10000
Cr.	Cash		2000

C. The amount deposited while starting new institutions may be verified and such amount, if any, may be accounted as “Statutory Deposits”.

D. All institutions shall verify and clear the negative balances, if any, in the Tally Accounts for the Financial Year 2018-19 before starting the new Tally data for the FY 2019-20.

[For checking the negative balance, go to Gateway of Tally → Display → EXception Reports → Negative Ledgers]

**Sd/-
Director**

To

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

**Forwarded/By Order
Sd/-
Junior Superintendent**