Chapter 27 Accounting Software package: Tally

Question 1

Explain the silent features of Tally.

Answer- The silent features of Tally are.

- In Tally, inventory management is possible. Once the available units are entered in it, updated stock summary after each transaction can be obtained.

- There is no need for keeping a record of salary and wages separately as payroll features facilities the same

- Preparation of tax report and tax filing work becomes very easy in tally as balance sheet, P&L statements, TDS returns, excise forms, VAT forms, service tax return, etc. can be generated easily in Tally at any point of time.

- To find out the cost of a particular job is easy as Tally provides cost center facility in it.

- Synchronization of data is another main feature of Tally which facilities to manage the data over different locations.

- Various MIS reports can be generated easily and budget can be maintained in Tally

- It also calculates interest on outstanding amount.

Question 2

Give the step-wise installation process of the Tally software.

Answer- The step-wise installation process of the Tally software is.

- Insert Tally CD in the system

- Double Click on the install.exe icon on the CD. Otherwise , Select-Start>run>type>CD Drive>:Install.exe

- Type Tally 9 setup wizard. This wizard will guide the user through the installation Tally 9.

- After the above-mentioned process, the default directories of application, data, and configuration opens in a window. If the user wants to change the default directories then he has to mention the desired drive and file name. After all the formalities displayed on the screen are done, the installation process ends.

- After a successful installation, a wizard stating the installation process of Tally is over pop up on the screen.

- Now, the CD can be removed from the CD drive.

- On the desktop, the Tally 9 icon will appear on the screen