

Recording Purchase Vouchers in Tally

Various Shortcuts for Creating and Altering Vouchers:

- F4: Contra Voucher
- F5: Payment Voucher
- F6: Receipt Voucher
- F7: Journal Voucher
- F8: Sales Voucher
- F9: Purchase Voucher
- F10: Reversing Journal Voucher
- Ctrl + F10: Memo Voucher
- Ctrl + F8: Credit Note Voucher
- Ctrl + F9: Debit Note Voucher
- Ctrl + F6: Rejection IN
- Alt + F6: Rejection Out
- Alt + F7: Stock Journal
- Alt + F8: Delivery Note
- Alt + F9: Receipt Note

Purchase Vouchers in Tally

Whenever you purchase a product or service, you record the purchase entry. In tally, this is recorded through the purchase voucher. It is also one of the most widely used vouchers in tally. There are two modes for accounting in purchase vouchers- Invoice mode and Voucher mode, as mentioned in the sales voucher. You can use either as you see fit. You can print the copy of your invoice to the party in Invoice mode. Whereas in Voucher mode, you can record the transaction for statutory purposes, and you don't need to print the invoice document. You can also change the mode of transaction like in the sales voucher in Tally.

Definition of Purchase Voucher in Tally ERP 9

A **Purchase Voucher** in Tally ERP 9 is a document used to record transactions related to the purchase of goods and services. It helps in keeping track of all purchases made by the business, ensuring accurate bookkeeping and inventory management.

Explanation of Purchase Voucher in Tally ERP 9

Purpose

The main purpose of a purchase voucher is to record details of goods or services purchased, the amount paid or payable, the suppliers involved, and any applicable taxes. This ensures that all purchase transactions are systematically recorded for accounting, reporting, and inventory management purposes.

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Components of a Purchase Voucher

1. **Voucher Number:** A unique identifier for the voucher.
2. **Date:** The date on which the purchase transaction took place.
3. **Supplier Details:** Information about the supplier, such as name, address, and contact details.
4. **Item Details:** Description of the items purchased, including quantity, rate, and amount.
5. **Ledger Accounts:** The accounting heads affected by the transaction, typically involving Purchase Accounts and Creditors.
6. **Tax Details:** Any applicable taxes such as GST, VAT, etc.
7. **Terms of Purchase:** Details about payment terms, delivery terms, etc.
8. **Additional Costs:** Any other expenses related to the purchase, such as freight, handling charges, etc.

Importance of Purchase Vouchers

1. **Accurate Financial Records:** Ensures that all purchase transactions are recorded accurately.
2. **Inventory Management:** Helps in maintaining and tracking inventory levels.
3. **Tax Compliance:** Facilitates accurate tax calculations and compliance.
4. **Audit Trail:** Provides a clear audit trail for all purchases made by the business.
5. **Vendor Management:** Keeps track of transactions with different suppliers, aiding in vendor management.

Use the Step by Step process to create the Purchase Voucher in Tally.

1. **Navigate to Vouchers:** Go to Gateway of Tally > Accounting Vouchers.
2. **Select Purchase Voucher:** Click on F9: Purchase from the button bar on the right side or press the F9 key.
3. **Switch to Voucher Mode:** If the screen is in "Invoice Mode" (showing "Name of Item"), press Ctrl+V to toggle to As Voucher mode.
4. **Enter Supplier Details:** Input the Supplier Invoice Number and the Date from the actual bill.
5. **Enter Transaction Details (Dr/Cr):**
 - **Credit (Cr):** Select the supplier's ledger or "Cash/Bank" for cash purchases and enter the total invoice amount.
 - **Debit (Dr):** Select the appropriate Purchase Ledger (e.g., Purchase @ 18%) and enter the taxable value.
 - If inventory is enabled, a sub-screen will appear to allocate stock items, quantities, and rates after selecting the purchase ledger.
6. **Add Taxes (if applicable):** Debit the tax ledgers (e.g., Input CGST/SGST) with their respective amounts.
7. **Finalise and Save:**
 - Enter a Narration for future reference if needed.
 - Press Ctrl+A or Enter multiple times to Accept and save the voucher.

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Practical Questions on Purchase Vouchers

1. Cash Purchase of Goods

When goods (items a business buys to resell) are purchased for immediate cash payment.

Debit: Purchases Account - 5,000

Credit: Cash Account - 5,000

Narration: Being goods purchased for cash.

2. Purchase of Other Assets (e.g., Machinery) on Credit

When an asset other than regular trading goods (like equipment or furniture) is purchased, the specific asset account is debited, not the 'Purchases' account.

Debit: Machinery Account - 20,000

Credit: Supplier's Account (e.g., Vishal) - 20,000

Narration: Being machinery purchased from Vishal on credit.

3. Payment for Previous Credit Purchase

When the cash payment for the credit purchase in your original example is made later.

Debit: ABC Traders (Sundry creditors) - 10,000

Credit: Cash/Bank Account - 10,000

Narration: Being cash paid to ABC Traders in full settlement of the amount owed.

4. Purchase of Supplies on Credit

For items that are consumed by the business (like office supplies) rather than resold, an expense or supplies asset account is used.

Debit: Office Supplies Expense/Asset - 500

Credit: Accounts Payable - 500

Narration: Being office supplies purchased on credit.



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