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Computerised Accounting - Module 13

Recording Journal Voucher 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

Journal voucher in Tally

This voucher can be used for multiple reasons. Some use it for sales, purchases, depreciation; any adjustment entry can also be done using this voucher in Tally. This voucher is available in both accounting and inventory vouchers in Tally. In inventory mode, the entry relating to the movement of goods can be passed.

**What is a Journal Voucher?**

A Journal Voucher in Tally ERP 9 is used for recording non-cash transactions that do not directly involve the movement of funds but still impact the financial statements. This type of voucher is primarily used for adjusting entries, rectifying errors, and making provisions or allocations.

**Uses of Journal Voucher**

- **Adjustment Entries:** To adjust entries between accounts.
- **Rectification Entries:** To correct previous erroneous entries.
- **Provision Entries:** To make provisions for expenses, depreciation, etc.
- **Non-Cash Transactions:** Such as depreciation, accruals, or outstanding expenses.

**Features of Journal Voucher in Tally ERP 9**

- Does not involve cash or bank transactions.
- Affects two or more ledger accounts.

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- Used for accounting adjustments and internal transactions.

**Steps to Create a Journal Voucher in Tally ERP 9**

**1. Accessing the Journal Voucher:**

- From the Gateway of Tally, navigate to Accounting Vouchers.
- Select F7: Journal or press F7 to open the Journal Voucher screen.

**2. Filling in the Details:**

- **Date:** Enter the date of the transaction.
- **Debit and Credit Entries:** For each transaction, ensure that the total debit amount equals the total credit amount.

**3. Entering Debit Details:**

- In the first row, under Particulars, select the ledger account to be debited.
- Enter the amount to be debited in the Debit column.
- Provide a brief narration for the entry if required.

**4. Entering Credit Details:**

- In the next row, under Particulars, select the ledger account to be credited.
- Enter the amount to be credited in the Credit column.
- Provide a brief narration for the entry if required.

**5. Balancing the Voucher:**

- Ensure that the total amount in the Debit column equals the total amount in the Credit column.

**6. Saving the Voucher:**

- Once all entries are made and the voucher balances, press Ctrl+A to save the voucher.

**Example of a Journal Voucher Entry**

**Scenario:** ABC Ltd. needs to record the monthly depreciation of Rs. 10,000 on its machinery and adjust for outstanding salaries of Rs. 15,000.

**1. Depreciation Entry:**

- **Date:** 31-12-2023
- **Debit:** Depreciation Account - Rs. 10,000
- **Credit:** Machinery Account - Rs. 10,000
- **Narration:** Being depreciation for the month of December 2023.

**2. Outstanding Salaries Entry:**

- **Date:** 31-12-2023
- **Debit:** Salary Expense Account - Rs. 15,000
- **Credit:** Outstanding Salaries Account - Rs. 15,000
- **Narration:** Being salary outstanding for the month of December 2023.

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Conclusion:

Journal Vouchers are essential for maintaining the accuracy and completeness of financial records. They help in recording various adjustment entries, provisions, and non-cash transactions, ensuring that the financial statements reflect the true financial position of the business. Understanding how to properly use and record journal vouchers in Tally ERP 9 is crucial for effective financial management and reporting.

**NOTE:**

For example, there may be entries made for interest accrued or interest due. If you have to receive Interest from a party, the same can be entered using Journal Voucher.

- Debit the Party.
- Credit the Interest Receivable Account.

**Voucher Entry Configuration - Allow Cash Accounts in Journals**

Journals are adjustment entries, which do not involve Cash account and Bank account. However in exceptional cases where the user would like to account Journal entries involving Cash/Bank Account, Tally.ERP 9 has the flexibility of passing such entries by enabling the option under F12 configuration.

**To enable Cash Accounts in Journal voucher**

- Set Allow Cash Accounts in Journals to Yes in F12: Configure (Voucher Entry Configuration).

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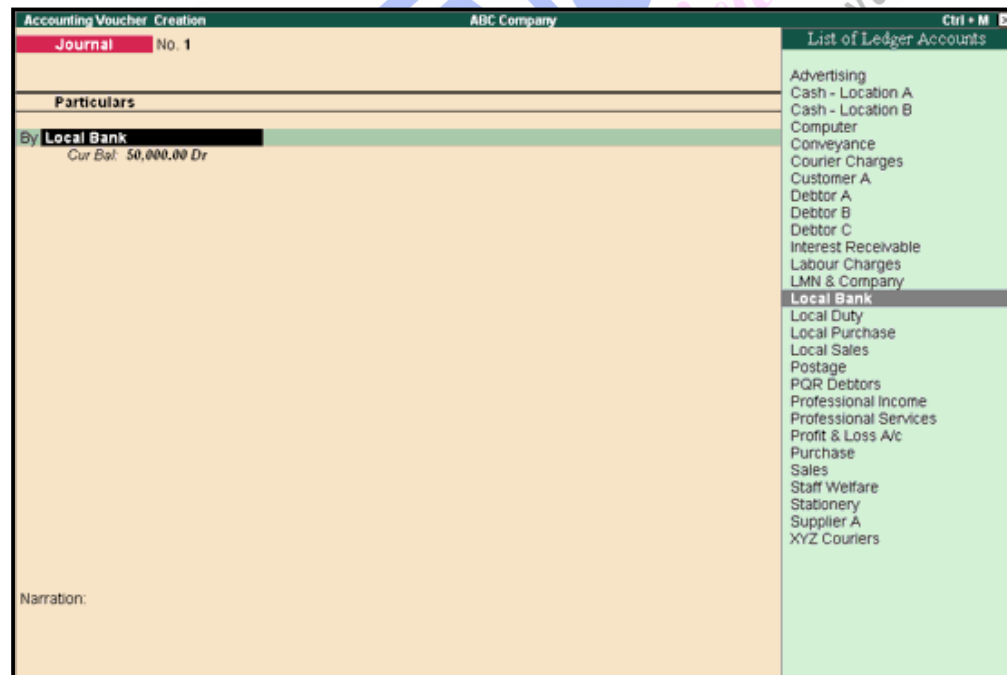
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Voucher Entry Configuration			
Accounts		Inventory	
Skip Date field in Create Mode (faster entry)	? Yes	Use Ref. Number in Stock Journal	? No
Use Single Entry mode for Pymt/Rcpt/Contra	? Yes	Warn on Negative Stock Balance	? Yes
Use Payment/Receipt as Contra	? No	Honor Expiry Dates usage for Batches	? Yes
Use Cr/Dr instead of To/By during entry	? Yes	Show Balances as on Voucher Date	? No
Warn on Negative Cash Balance	? Yes	Show Godown-wise Details	? Yes
Pre-Allocate Bills for Payment/Receipt	? No	Show Batch-wise Details	? Yes
Allow Cash Accounts in Journals	? <b>Yes</b>		
Allow Expenses/Fixed Assets in Purchase Vouchers	? No		
Allow Income Accounts in Sales Vouchers	? No		
Show Inventory Details	? Yes		
Show Cost Centre Details	? Yes		
Show Table of Bill Details for Selection	? Yes		
Show Bill-wise Details	? Yes		
Expand into multiple lines	? Yes		
Show Ledger Current Balances	? Yes		
Show Balances as on Voucher Date	? No		
Show Forex Gain/Loss as on Voucher Date	? No		

To pass a Journal voucher with Cash/Bank Ledger,

1. Go to Gateway of Tally > Accounting Vouchers > Select F7: Journal.
2. Press the spacebar at the Debit or Credit field. The Journal Voucher Screen with Cash/Bank Ledger selection will appear as shown:



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Note:

- All Cash accounts and Bank accounts are displayed in the List of Ledger Accounts. Accordingly the journal entry has to be made.

Special Keys for Voucher Narration Field

- **ALT+R** : Recalls the Last narration saved for the first ledger in the voucher, irrespective of the voucher type.
- **CTRL+R** : Recalls the Last narration saved for a specific voucher type, irrespective of the ledger.

Practical Questions on Journal Vouchers in Tally ERP 9

Question 1:

ABC Ltd. needs to record the following transactions on 31st March 2024:

1. Provision for bad debts of Rs. 20,000.
2. Accrued interest income of Rs. 5,000.
3. Prepaid insurance of Rs. 7,000.

Task: Prepare the necessary journal vouchers for these transactions.

Question 2:

XYZ Traders has to make the following adjustments on 30th June 2024:

1. Depreciation on office equipment Rs. 12,000.
2. Outstanding rent of Rs. 8,000.
3. Income received in advance Rs. 6,000.

Task: Prepare the necessary journal vouchers for these adjustments.

Question 3:

DEF Industries needs to record the following year-end adjustments on 31st December 2024:

1. Depreciation on machinery Rs. 15,000.
2. Accrued salaries of Rs. 10,000.
3. Prepaid advertising expense of Rs. 3,000.

Task: Prepare the necessary journal vouchers for these year-end adjustments.

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