Lesson no. 7: Ledgers Introductions

In the previous chapter, the concept of groups, as implemented in Tally, was explained. You were also given a number of examples of grouping ledger accounts. You will now learn how Tally is used to work with ledgers. A Ledger is the actual account head to which you identify a transaction. You pass all accounting voucher entries using ledgers.

Gateway of Tally > Accounts Info. > Ledgers

Normal users would work with Single Ledger. Hence, we shall discuss the different operations under Single Ledger here.
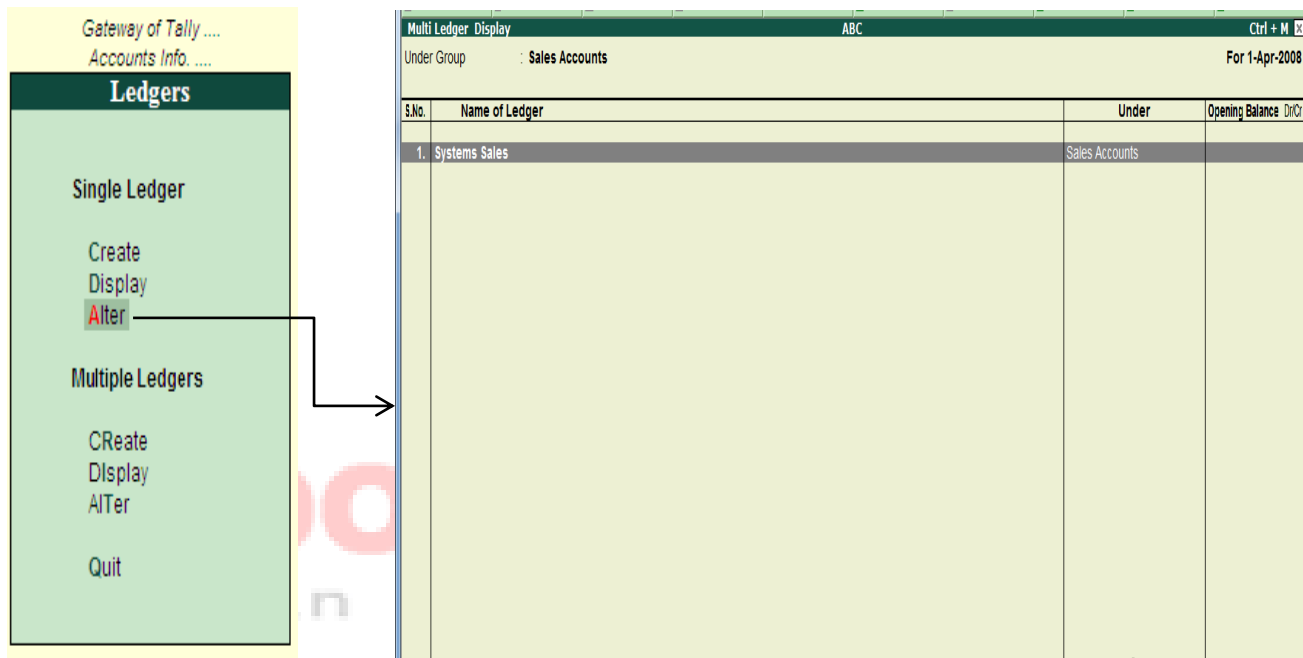
7.1.Creation of a Ledger Account

Gateway of Tally > Accounts Info. > Ledgers > Single Create

7.2. Display or Alter a Ledger Account

Information in display and alter is the same, hence only alter is discussed. Display option does not permit any modification. Alter option is accessible only to authorized users.

Gateway of Tally > Accounts Info. > Ledgers > Single Create > select ledger

Deleting a ledger account

You can delete a ledger from the alteration mode by pressing **<Alt>+<D>.** Tally does not allow deletion of accounts that have transactions. Therefore, should you wish to delete an account, which has transactions, you must first delete all its voucher entries.

7.3. Ledgers Exercise

Sl. No	Ledger Name	Under Group	Opening Balance
1.	Proprietor's Capital Account	Capital Account	25,000/-
2.	Land & Building	Fixed Assets	60,000/-
3.	Lifestyle Shopping Store	Sundry Debtor	15,000/-
4.	XYZ Jewellery Shop	Sundry Creditors	85,000/-
5.	Local Purchases	Purchase Account	-NO-
6.	Local Sales	Sales Account	-NO-
7.	State Bank of India	Bank Account	35000/-
8.	Conveyance	Indirect Expenses	-NO-
9.	Rent Received	Indirect Income	-NO-
10.	Parts Sales	Sales Account	-NO-
11.	Parts Purchases	Purchase Account	-NO-
12.	ABN-AMRO	Bank Account	10,000/-
13.	ICICI	Bank Account	10,000/-
14.	HDFC	Bank Account	10,000/-
15.	PNB	Bank Account	10,000/-

Total Debit : Rs. 150,000/-

Total Credit Balance : Rs. 110,000/-