Internship Report
On
“Analysis of Accounting Information System: A study on Skill Jobs”

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Letter of Transmittal

Date: 18.01.2023

Mr. Repon Miah
Senior Lecturer
Department of Business Administration
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Daffodil International University

Subject: Submission of Internship Report

Dear Sir,
I am pleased to submit my internship report on **"Analysis of Accounting Information System: A study on Skill Jobs".** This report covers my three-month internship at Skill.jobs, where I gained extensive professional experience.

My report investigates the topic of accounting analysis, with a specific emphasis on Tally Software and its benefits. Furthermore, it will evaluate its flexibility, powerful features, and simple user interface for effective financial operations administration.

I believe that the skills and expertise, I gained from my internship will come in extremely useful for my future career aspirations. I would be pleased to discuss with you about this new knowledge and address any questions you may have on the data in the report.

Thank you for your time and consideration.

Sincerely yours,

Faisal

………………..

Kazi Faisal Ahmed

ID: 212-11-1302

Major in Accounting

Department of Business Administration

Faculty of Business and Entrepreneurship

Letter of Approval

This is to certify that, Kazi Faisal Ahmed, ID:212-11-1302, a student from Accounting Major of BBA program, has completed his internship report on, "**Analysis of Accounting Information System: A study on Skill Jobs**" under my constant supervision. He was placed in "**Skill.jobs**" for his internship. I am pleased to state that, he worked very hard during his internship as well as during preparation of this report. He was able to present his topic very well and the data was found authentic.

I wish him every success in life.

18/01/2024

Mr. Repon Miah
Senior Lecturer
Department of Business Administration
Faculty of Business & Entrepreneurship
Daffodil International University

Executive Summary

Skill.jobs, one of the renowned online job portals in Bangladesh, was established on July 09,2000 as jobsBD.com. During this period, JobsBD.com positioned itself as a pioneer in the country, improving the job-seeking experience for individuals and providing employers with cutting-edge recruitment solutions. The platform embraced innovation by consistently incorporating new technologies and ideas into its operations. On April, 2018, jobsBD.com changed its name to Skill.Jobs.

I have completed my three-month long internship from Skill.jobs. And during this period, I was responsible for preparing monthly working budget, fund management, creation of subsidiary ledgers and special journals, cash internal controls, ledger reconciliation, coordinate between management, supplier and contractor for skill.jobs.

Apart from my responsibilities, skill.jobs provided me with adequate training on accounting software Tally ERP-9. During my three months at skill.jobs, I was tasked to generate reports like journal, ledger, balance sheet, trial balance, profit and loss statement, inventory summary, and cash flow statement for trading companies, NGOs, real estate companies, and manufacturing companies.

As I was learning to operate tally software, I faced various problems which can be solved if proper measurer were taken. The first one is the relatively new cloud computing system. Because of that, most of the cloud computing features is not available. During my time I also followed that tally software's security system is mainly a master password. If that password is not remembered, than the company can face data loss as there is no way to recover the password. It is also mentionable that, tally is only able to carry business transactions for small and medium companies, relatively large companies' transaction can't be completed using tally.

In this report I have included six chapters which are, 1) Introduction, 2) Organizational Overview, 3) Accounting Information system, 4) Generating Financial Reports with Tally and Navigating Implementation Challenges and Solutions, 5) Effectiveness of Technology for Accounting Practice, and 6) Finding and Recommendation. In these six chapters I described all about my learnings during my internship period.

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Chapter 1: Introduction

1.1 Introduction

In the fast-paced and dynamic landscape of modern business, the role of Accounting Information System (AIS) is inevitable. As businesses strive to stay competitive and adaptive market demands, effective management and analysis of financial data become essential for informed decision-making. This internship report focuses into the use of the Accounting Information System employed by Skill Jobs Company, shedding light on its functionality, strengths, and areas for potential improvement.

Skill.Jobs was created with their 20+ years of expertise in the global work market by keeping in mind the newest trends in the work area, skill matrix, modern technological innovation, demand and expectations from modern organizations. Skill.Jobs evolved from Jobsbd.com, which was Bangladesh's first online job portal. The objective was to make jobs easily available to the skilled workers and provide organizations skilled workforce very fast. Skill.jobs began operations in Bangladesh and Malaysia, and it will begin operations in Australia, United Kingdom, and the United Arab Emirates very soon.

The report aims to uncover the underlying components of Skill Jobs' AIS, examining the software and hardware infrastructure, data flow, internal controls, and the integration of various accounting modules. Furthermore, it will assess the effectiveness of the system in meeting the company's financial information needs, highlighting any challenges faced in day-to-day operations.

1.2 Background of The Study

As a requirement for graduating from Daffodil International University, every student needs to gain hands-on experience based on their majors. This hands-on experience can be internships, thesis or projects. As I want to join the industry for my career, I choose internship as it will give me both experience and expertise. Being from accounting background, I choose to do my three-month long internship from accounts and finance department of skill.jobs.

During my three-month long internship period I was responsible to prepare monthly working budget, fund management, creation of subsidiary ledgers and special journals, cash internal controls, ledger reconciliation, coordinate between management, supplier and contractor, income statement and financial statement. All of these tasks were completed using tally-ERP 9 software. The ultimate goal of this internship was to gain experience on using the accounting software, "Tally-ERP 9."

As I have gained my experience in accounting technology, the internship report on "Analysis of Accounting Information System Followed by Skill Jobs" was assigned to me by my supervisor, Mr. Repon Miah, Senior Lecturer from Department of Business Administration, Daffodil International University. This report focuses on the data flow, internal controls, and the integration of various accounting modules of Skill.jobs through AIS.

1.3 Literature Review

A study on the effect of Accounting Information System on Financial Performance was conducted by Amos I. Ganyam, John A. Ivungu (2019). This study shows that, AIS works as the ultimate tool for managers attempting to maintain a competitive advantage in the face of fast technical innovation. Also, evidence was found in previous studies that, there is a positive relation between AIS and financial performance (Oguntimehin,2001). In terms of AIS, timeliness is very crucial to establish relevancy. Based on the reports of Ismail and Chandler (2004), on time discloser of information provides more valuable insights to the users of accounting reports. They can take decisions based on the timely information provided to the managers using AIS (Gofwan, H., 2022)

1.4 Objectives of The Study

General Objective:

To analyze the accounting information system used by skill.jobs.

Specific Objectives:

- To explain the advantages of using computerized accounting information system.

- To explain the challenges in tally.
- To analyze the transaction processing system and financial report preparation in tally.
- To recommend some measures applicable for skill.jobs based on findings.

1.5 Methodology

The report on "Analysis of Accounting Information System: A study on Skill Jobs" is a conclusive report which provides information regarding the usability and importance of technology in accounting sector. The study is exploratory in nature.

1.5.1 Data Sources

Primary Sources:

1) Employees of Skill.jobs

Secondary Sources:

1) Websites
2) Various reports on Skill.Jobs
3) Training manual on Tally ERP

1.5.2 Data Collection

The data from primary sources were collected using informal interview and observation. And the data from secondary sources were collected using careful text selection approach.

1.5.3 Data Analysis

The data collected from primary and secondary sources were analyzed using Microsoft office and Tally ERP-9

1.5 Limitation of The Study

The limitation of this study is given below,

1) The study is focused on a very specific aspects of the AIS which doesn't cover other potential aspects of AIS.
2) Limited access to certain data or confidential information.
3) Findings is specific to Skill Jobs and might not be directly applicable to other organizations due to differences in industry, size, or business model.
4) Lacking tally software knowledge.

Chapter 2: Organizational Overview

2.1 Company profile At a Glance

1. Name of The Company : Skill.Jobs (JobsBD.com)
2. Date of Establishment : July 09, 2000
3. Date of Changing Name : April 2018
4. Mailing Address : 64/3 Lake Circus, Kalabagan, Dhaka – 1205
5. Contact Number : +88 01713493159, +880 1847334785
6. Email Address : contact@skill.jobs

2.2 Background

Skill.Jobs, also known as JobsBD.com was established on July 09, 2000. During this period, JobsBD.com positioned itself as a pioneer in the country, improving the job-seeking experience for individuals and providing employers with cutting-edge recruitment solutions. The platform embraced innovation by consistently incorporating new technologies and ideas into its operations.

A significant milestone in JobsBD.com's journey occurred in 2006 when it formed a strategic partnership with JobStreet.com, a regional leader in online recruitment across Malaysia, Singapore, Philippines, India, Japan, Hong Kong, Indonesia, and Thailand. This collaboration aimed to bring JobStreet.com's expertise to Bangladesh, enhancing the online job-seeking landscape with global best practices.

JobsBD.com, during its partnership with JobStreet.com, fostered a well-managed business process, implemented advanced technologies, and expanded the exposure of Bangladeshi job seekers to the international job market. The collaboration was strategic, positioning JobsBD.com as a key player in connecting Bangladeshi talent with opportunities in the Asia Pacific region through what is now known as Skill.jobs.

The transition from JobsBD.com to Skill.jobs reflects a continued commitment to supporting Bangladeshi corporations in their quest for suitable candidates within the Asia Pacific region. The platform creates opportunities by attracting both local and foreign employers to post their latest job advertisements, aligning with the company's overarching mission statement.

Especially noteworthy is the company's dedication to serving Bangladeshi job seekers during economic recessions, providing an open door to numerous employment opportunities. JobsBD.com, and subsequently Skill.jobs, has been unwavering in its commitment to delivering the latest services to employers, assisting them in identifying the right candidates efficiently and within specified financial constraints.

On April, 2018, when the name of the company was changed to Skill.jobs, it has also changed its logo and added its slogan which is, “Be Skilled, Get Hired”.

2.3 Vision

The vision of skill jobs is to be the leading trusted contactor for any kind of recruitment solution, professional training and skill development.

2.4 Mission

- Help employers to connect with skilled human resources
- Find potential recruiters from Bangladesh as well as from other countries
- Provide support with start-ups
- Develop employability skills through technology
- Network and partners worldwide

2.5 Employer and Job Seekers Packages and Features

Skill jobs mainly is a subscription-based website where you can get premium resources such as, pro resume builder, skills tests, career toolkit, and remote work along with easy job application.

But anyone can enjoy the free version of their services with limited resources. The packages offered by skill jobs is mentioned below,

2.5.1 Job Seekers Packages and Features

Features	Free	Monthly Standard Membership		
		1 month	6 Month	12 Month
Job Search & Apply	Unlimited	Unlimited	Unlimited	Unlimited
Resume Upload	2	3	5	10
Professional Resume Building & Online Portfolio	Only Free Template	Premium Template	Premium Template	Premium Template
PDF Resume Download Template	No	Yes	Yes	Yes
Notification Alert	Yes	Yes	Yes	Yes
Employability Skills Test	Only Free Test	Premium Test	Premium Test	Premium Test
Career Toolkit	Only Free Resources	Premium Resources	Premium Resources	Premium Resources
Remote Worker Enlistment	Limited Time	Permanent	Permanent	Permanent
Skills Leaderboard Enlistment	No	Yes	Yes	Yes
Foreign Scholarship News	Yes	Yes	Yes	Yes
Interactive Forum Access	Yes	Yes	Yes	Yes
Analytical Dashboard	Limited Access	Full Access	Full Access	Full Access
Career Doctor Attempts	1	3	6	12
Subscription Fees	Free	100 TK	400 TK	600

2.5.2 Benefits of Skill.jobs Paid Membership for Job seekers

- Hundreds of ready-to-use resume template to create and download your resume
- Upload up to 05 resumes (PDF format)
- Get access to all premium employability skills tests

- Unlock all the premium professional resources
- Received regular updates of career doctor Newsletter
- Full access to analytics dashboard, which will help job seekers to stay on top of industry trends

2.5.3 Employer's Packages and Features

Skill.jobs provides three types of packages from the companies to choose from to avail their services. Following are the details of the packages,

Features	Subscription		
	Basic	Standard	Annual
Job Posting	5	45	100
Subscription Duration	30 Days	45 Days	365 Days
Expiration of Posted Jobs	30 Days	30 Days	30 Days
Advanced search, CV shortlisting, and schedule interviews	Yes	Yes	Yes
Subscription Fee	5000 Tk	30,000 Tk	50,000 Tk

2.5.4 Benefit of Skill Jobs Subscription for Companies

- Access to diverse talent pool
- Remote Work Solution
- Efficient recruitment process
- Data driven decision making

2.6 Other Services of Skill.jobs

Skill.jobs in not just a website to find jobs or post job openings. Skill.jobs provides many other services that is needed for a potential job seeker. In other words, skill.jobs provides a 360□solution to job seekers. Services like training courses, virtual internships, career toolkit, resume builder, and skill test.

2.6.1 Training Courses and Workshops

Skill.jobs provides a lot of skill training programs such as,

1) Data Science and Machine Learning Zero to Mastery
2) Advanced Machine Learning Course
3) UI & UX Design Zero Level to Expert level
4) Analyzing Data with Power BI
5) Workshop on SPSS & Excel
6) Seminar on Career in International Online Marketplaces
7) Android App Development with Kotlin
8) CV Writing and Interview Tricks & Techniques

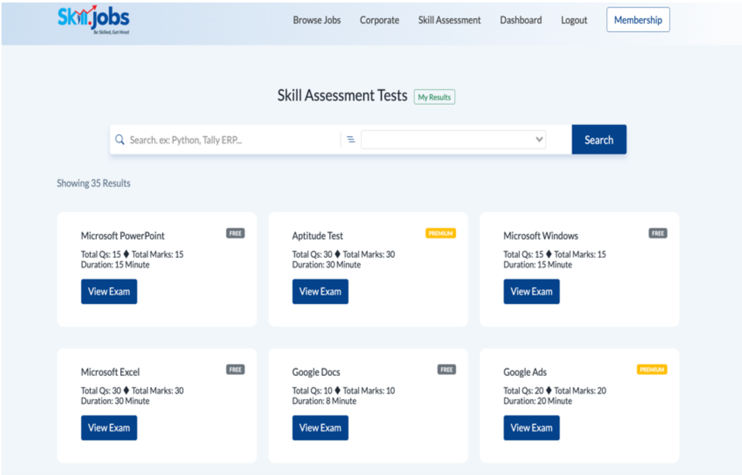
2.6.2 Virtual Internship

The Skill Jobs virtual internship program takes students through a step-by-step process of learning the employability skills required to attain professional goals. Regardless of academic background, students must obtain certain abilities to have a successful profession in today's society. The 30-hour virtual internship program offered by Skill.jobs will provide students with hands-on experience in enhancing their employability skills.

2.6.3 Skill Tests

Skill.jobs provides skill assessment test for students to access their knowledge and skill regarding a particular skill. After passing a skill test, skill.jobs provides a certificate ensuring that the student has the required knowledge of a particular skill. A job seeker can get certificate for his various skills such as,

1) Microsoft Power Point
2) Aptitude Test
3) Microsoft Excel
4) Google Docs
5) Microsoft Outlook
6) Project Management
7) Business Development
8) Google Cloud Platform
9) Employability Skill Test
10) English and many more.



2.6.4 Career Toolkit

The Skill Jobs Career Toolkit is a complete resource center aimed at helping job searchers with their job search and career progression journey. This feature is designed to assist job seekers with job search and providing them with the resources they need to succeed in their careers. Furthermore, the Career Toolkit is a helpful resource for Bangladeshi job seekers. It provides resources like, cover letter samples, resume samples, job interview questions and answers, and PhD cover letter samples.

2.7 Partners & Featured Companies of Skill.jobs

2.7.1 Training Partner

There are three training partners of skill.jobs who helps them to train potential job seekers with various employability skills. They are,

- CDC
- HRDI
- AVA3D

Career Development Center

HR Development Institute

AAVA 3D Arif Academy Of Visual Arts

2.7.2 International Partner

There are two international partners of skill.jobs which are,

- Human Resocia/Global IT Talent
- Play Next Lab

2.7.3 Business Partner

There are thirteen business partners of skill.jobs who helps skill.jobs run their day-to-day activities efficiently and effectively. They ensure that the services provided by skill.jobs are second to none. Following are business partners of skill.jobs,

- Skill Development Institute Bangladesh
- Daffodil International Professional Training Institute
- Admission.AC
- Daffodil International Academy
- Skylark Soft Limited
- Devs Stream
- Daffodil Institute of IT
- Daffodil Polytechnic Institute
- Creative Soft Technology
- Go Innovior
- EMEDIA
- Nutec Agro (BD) Ltd
- Global Recruiting Agency

2.7.4 Featured Companies

There are a lot of companies who are actively using skill.jobs to complete their recruitment process. These companies have put their trust on skill.jobs recruitment policy and procedure. Some of the featured companies of skill jobs are,

- Walton
- ACI Limited
- Brac
- Bashundhora Group
- DBI Limited
- Concord
- City Group
- Akij Resources Limited
- Bjit
- Anwars Group
- RFL
- IPDC Finance

2.8 Skill.jobs Workforce Database

Following are the name and designation of the employees currently working in skill.jobs,

Sl No	Name	Designation
1	Muhammad Arif Hossain	Manager
2	Md Alauddin	Chief Technology Officer
3	Md. Sahin Khan	Coordinator
4	Jibon Bikash Roy	Senior Programmer
5	Md. Sajib Mia	Ex. Corp Care of IT
6	Md. Didarul Islam	Ex. Accounts & Admin
7	Md Harunor Rashid	Junior Programmer
8	Mahbubul Islam Mehedi	Junior Programmer
9	Md Borhan Uddin	Asst. Coordinator Training & Development
10	Md Shariful Islam	Ex. Marketing & Sales
11	Ms. Jasia Akter	Graphic Designer
12	Md Sadekul Islam	Junior Admin

Chapter 3: Accounting Information System

3.1 Introduction

An Accounting Information System (AIS) is a system within an organization that collects, saves, processes, and distributes financial and accounting information. An AIS's major goal is to deliver reliable and up-to-date financial information to support decision-making processes, simplify financial reporting, and ensure transparency. To properly manage financial information, AIS incorporates numerous components such as people, procedures, software, databases, and devices.

Before computerized accounting information system, there was manual accounting information system. Manual accounting system involves the generation of reports using paper and pencil while computerize AIS uses computer technology to generate financial reports. Before computerized AIS, financial reports was made at the end of each financial year and because of that, the users of financial reports like investors or managers was not able to take any kind of informative decisions. But, now users are able to take any decisions regarding the company by just looking at the current financial reports.

In computerized AIS, reports are mainly generated by using some software's like ERP (Enterprise Resource Planning) system, accounting software like Tally, QuickBooks, SAP and other financial software. Effective AIS design and implementation are crucial for enterprises to keep precise accounting records, comply with rules and regulations, and make sound financial decisions.

3.2 Components of AIS

A company's accounting and commercial activity is tracked via accounting information system. It is made up of six major components:

1. **People:** The people who interact with an AIS are known as system users. An AIS facilitates the collaboration of several divisions within a firm. The following professionals may require the usage of an organization's AIS:
    - Accountants
    - Consultants
    - Business Analyst

- Managers
- CFOs
- Auditors
- Database Administrator
- System Analysts
- IT Specialists

2. **Procedures and Instructions:** An AIS's procedure and instructions involve the methods it uses to gather, store, retrieve, process, and report data. These methods can be both manual or automated. There are three types of procedures,
   - Operating Procedure: It is the guidelines and instructions for utilizing the AIS, assuring consistency and standardization in data entry, processing, and reporting.
   - Security Procedure: Protocols for the protection of financial data, such as access controls, verification regulations and techniques for encryption.
   - Data entry and validation procedures: It is the process to assure the accuracy and dependability of data entered into the system.
3. **Data:** To store information, an AIS must have a database structure. Structured query language (SQL) is a database programming language. SQL allows AIS data to be edited and accessed for reporting reasons. An AIS contains all of the financial data relevant to the organization's business processes. Following are the types of data that is included in AIS are,
   - Sales Order
   - Customer Billing Statement
   - Sale Analysis Reports
   - Purchase Requisitions’
   - Vendor Invoice
   - General Ledger
   - Inventory Data
4. **Software:** The software for an AIS refers to the computer programs that are used to store, retrieve, process, and analyze financial data for the organization. AIS was a

manual, paper-based system before computers. Today, most businesses base their AIS on computer software. Some of the software that AIS uses,

- QuickBook
- Tally
- SAP

5. **IT Infrastructure:** The term "information technology infrastructure" simply refers to the hardware that is needed to run the accounting information system. It may include the following items:
    - Computer
    - Mobile
    - Server
    - Printer
6. **Internal Controls:** An AIS's internal controls are the security procedures to secure sensitive data. These might range from simple passwords to biometric identification. Biometric security protocols may include the storage of human traits that do not change over the years, such as fingerprints, voice patterns, and facial features. Internal controls must be in place in an AIS to restrict the number of authorized users and safeguard against unlawful access. Individuals both inside and outside the firm can be authorized users. An AIS holds sensitive information not only belonging to the organization, but also to its employees and consumers. This data might be,
    - Mobile Number
    - Credit Card Details
    - Customer Information
    - Financial Data
    - Information of Supplier and Vendor
    - Company Confidential Data

3.3 Difference Between Manual AIS and Computerized AIS

Following are the difference between manual AIS and Computerized AIS,

Particulars	Manual Accounting Information System	Computerize Accounting Information System
Data Input	Data entry and processing are performed by hand.	Data input is done electronically through computer systems.
Speed & Efficiency	Manual Accounting are much slower and not efficient at all.	Computerized accounting is faster and very efficient at generating reports
Accuracy	Manual accounting is subject to errors and mistakes like calculation error, transaction error.	Computerized accounting reduces the risk of errors by automatic calculations, data validations and built in controls.
Flexibility and Scalability	Manual systems may be limited in terms of flexibility and scalability. As the number of transactions grows, the manual procedure becomes more time-consuming and may necessitate the recruitment of extra personnel.	Computerized system are more flexible and scalable as they are able to handle large volumes of business transactions and can adapt to any requirements needed by the company
Reporting and Analysis	Manual accounting system generates reports very slowly and may take long time.	Computerized system can generate reports within seconds and gives option for in depth analysis.

Chapter 4: Effectiveness of Technology for Accounting Practice

4.1 Introduction

Adoption of technology has become critical for firms looking to improve efficiency, accuracy, and overall production in the quickly developing landscape of modern business. This is most visible in the field of accounting, where the incorporation of cutting-edge technologies has altered old processes. As organizations throughout the world deal with the problems of a dynamic and interconnected global economy, accountants' roles have evolved beyond simple record-keeping to strategic decision-making and analysis. Innovative technologies have not only automated regular duties, but they have also cleared the way for an evolution in the way financial data is handled, analyzed, and used. The purpose of this report is to investigate the impact of technology on accounting processes, focusing light on the transformative advantages that digital tools bring to the forefront of financial management. Technology has become an invaluable partner for accountants navigating the complicated details of today's financial landscapes, from the automation of time-consuming manual procedures to the deployment of advanced analytics tools.

Because of the blessing of the technology, now almost every work can be done using technology. In other words, technology made human life more relaxed and easier. Same goes for technology in accounting. Now almost every business established in Bangladesh as well as in the world, uses technology to complete their day-to-day accounting related works. Because of that, accounting related works now can be done in seconds. Not just that, now people can do their accounts works from any part of the world through cloud computing. It gave people the flexibility to enjoy their life at the same time run their business. In short, technology is an inevitable part of human life in 21st century.

4.2 Advantages of Technology in Accounting

The incorporation of technology in accounting has various benefits that improve the productivity, accuracy, and overall effectiveness of financial procedures. Here are some significant advantages of accounting technology:

1. **Improved Accuracy and Reduced Errors**

   Automated systems and modern software reduce the possibility of manual errors in computations, data entry, and financial reporting, resulting in more accurate financial statements. That's why technologically created financial statement are more preferable in modern businesses.

2. **Efficiency Gains**

   Process automation increases productivity and speeds up task completion, enabling accountants to handle a greater amount of work in less time. Because of technology, accountants can now do multi-tasking and don't have to worry about any error during report generation.

3. **Real-Time Financial Reporting**

   Real-time access to financial data enables speedy and informed decision-making, and real-time reporting guarantees that stakeholders have up-to-date information about the organization's financial health. Because of this technology now investors and managers can take a quick look into their reports and take any decision at any time.

4. **Remote Work Flexibility**

   Accounting tools and technologies that are cloud-based, enables remote work, allowing accountants to access and work on financial data from any location with an internet connection. This adaptability is especially useful amid unexpected events or worldwide disasters. Because of that now accountants' job is not a desk job any more. They can do their work from anywhere of the world.

5. **Data Analytics and Business Insights**

   Advanced analytic technologies enable accountants to swiftly evaluate massive datasets. This feature aids in the detection of trends, patterns, and anomalies, resulting in useful insights for strategic planning and decision-making. Because of technological integration now analysis of this trends, charts is even possible at the middle of the business year.

6. **Electronic Document Management**

   The transition from paper-based to electronic document management systems simplifies financial document storage, retrieval, and sharing, making it easier to keep organized and secure records.

7. **Cost Saving**

   Automation and efficiency gains reduce the demand for manual labor while also lowering the danger of errors that could result in financial losses. Also, ERPs are able to integrate multiple departments within one software which allows cost efficiency.

8. **AI and Machine Learning**

   The incorporation of artificial intelligence (AI) and machine learning (ML) in accounting software can help with predictive analysis, anomaly identification, and decision assistance, hence boosting accountants' capabilities.

4.3 Other Example of Technological Software

Just like tally accounting software, there are a lot of other accounting software's which are uses by the accounts all over the world. These software's are also the example of technological integration in accounting. Some of the names of those software's are,

⇒ **Quick Book**

QuickBooks is a popular accounting software for small and medium-sized enterprises. It includes functions including invoicing, spending monitoring, payroll, and financial reporting.

⇒ **Odoo**

Odoo is an open-source ERP (Enterprise Resource Planning) system including accounting features. It has capabilities for finance administration, inventory management, sales, and more.

⇒ **SAP Business One**

SAP Business One is a small and medium-sized business ERP software solution. Accounting, sales, and inventory management are just a few of the operations it incorporates.

⇒ **Business Central**

Microsoft Business Central is an all-in-one business management system. It has accounting, finance, sales, and customer service functionalities.

Sage 50 is a small and medium-sized business accounting software package. Accounting, inventory management, and reporting are among the functions available.

Chapter 5: Generating Financial Reports with Tally and Navigating Implementation Challenges and Solutions

5.1 Accounting Department at Skill.Jobs

Accounting department at skill jobs consists of 4 members. Among which two regular employees and two interns. The interns are mainly are being trained on various accounting software based on their preference and the regular employees are mainly responsible for the financial works. The name and designation of the employees from accounting department at skill.jobs are mentioned below,

Name	Designation
Md Anwar Islam	Accounts Officer
Ms Sharmin Sultana	Accounts Officer
Kazi Faisal Ahmed	Intern
Nafisa TAsnim Dia	Intern

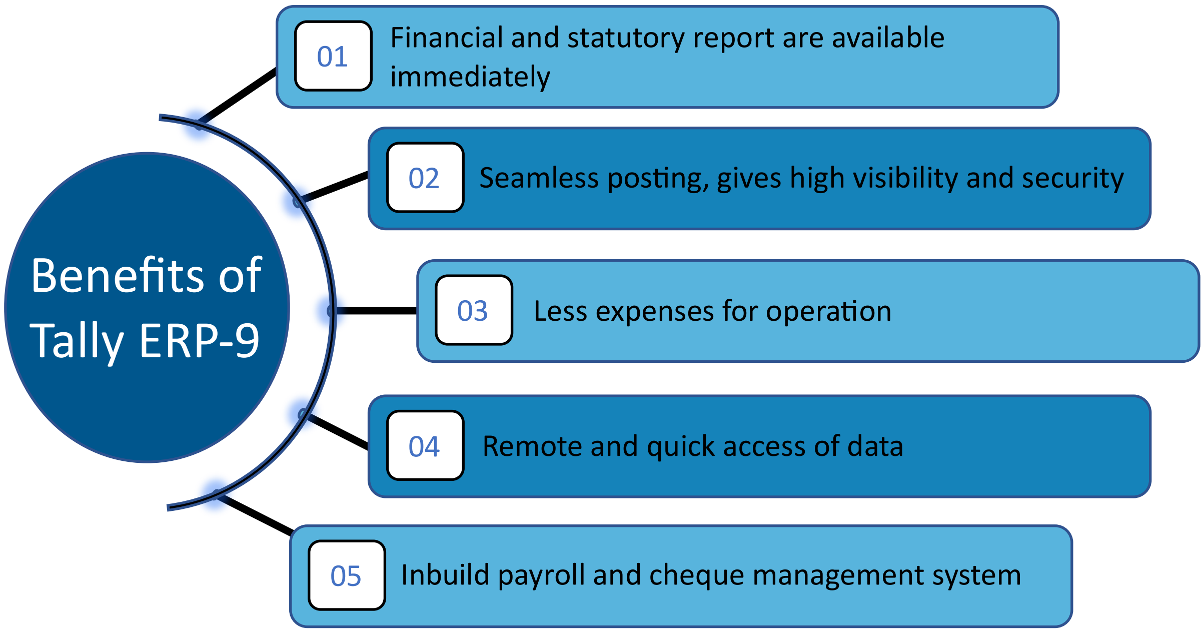
5.2 Tally ERP-9

Tally ERP-9 is a strong and dependable ERP solution that helps optimizing business processes, increase productivity, and gain vital insights to drive business growth. Tally ERP-9 works as the foundation of financial and operational success for any business, whether it's a small startup or a well-established firm. Tally software for accounting is capable of performing financial analysis and management. It gives information on receivables turnover, financial statements, activity consolidation, and branch accounting. Tally accounting software is easy to set up and use.

For this report, we will show the generation of balance sheet, profit & loss statement, trial balance, cash flow statement and stock summary using tally ERP 9 software.

5.3 Benefits of Using Tally ERP-9

Some of the benefits of using Tally ERP-9 is shown below,



5.4 Preparing Reports

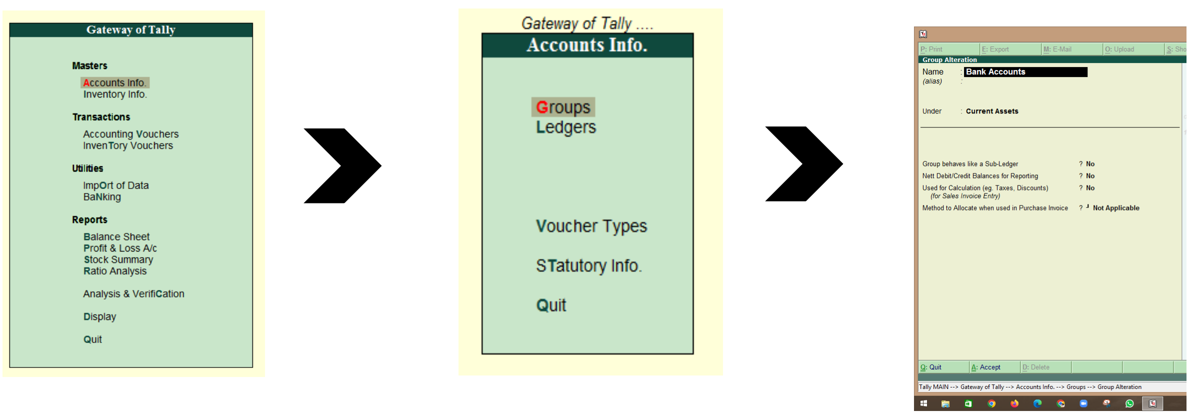
5.4.1 Company Creation

Company creation is the first step of generating reports using tally software. In order to do so, we have to first create a company and fill out the company details and set a master password for security as, shown below,

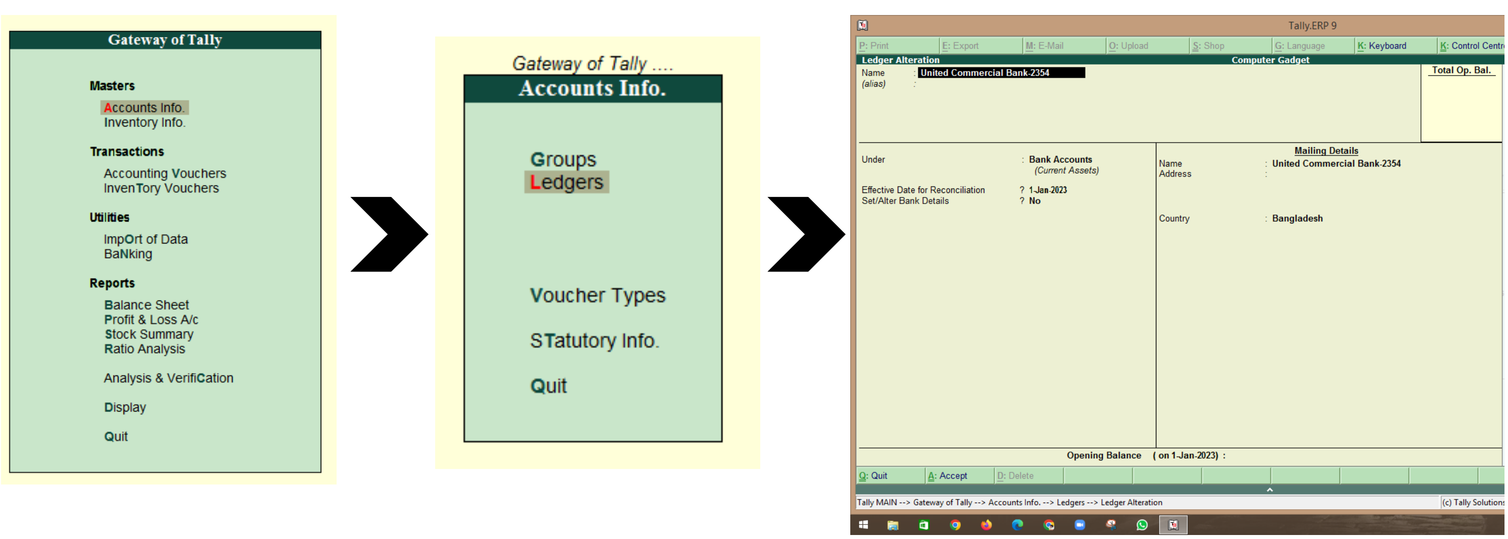
5.4.2 Defining Groups & Ledger

After creation of the company, the first task is to define the groups and ledgers. This task is simplified by tally ERP as it comes with pre-defined groups and some selective ledgers. The main task is to create ledgers and assign them under their respective groups. For example, ledger bank accounts will be under the group of Current Assets.

- **Process of Defining Groups:** Accounts Info > Groups > Create > Name > Under



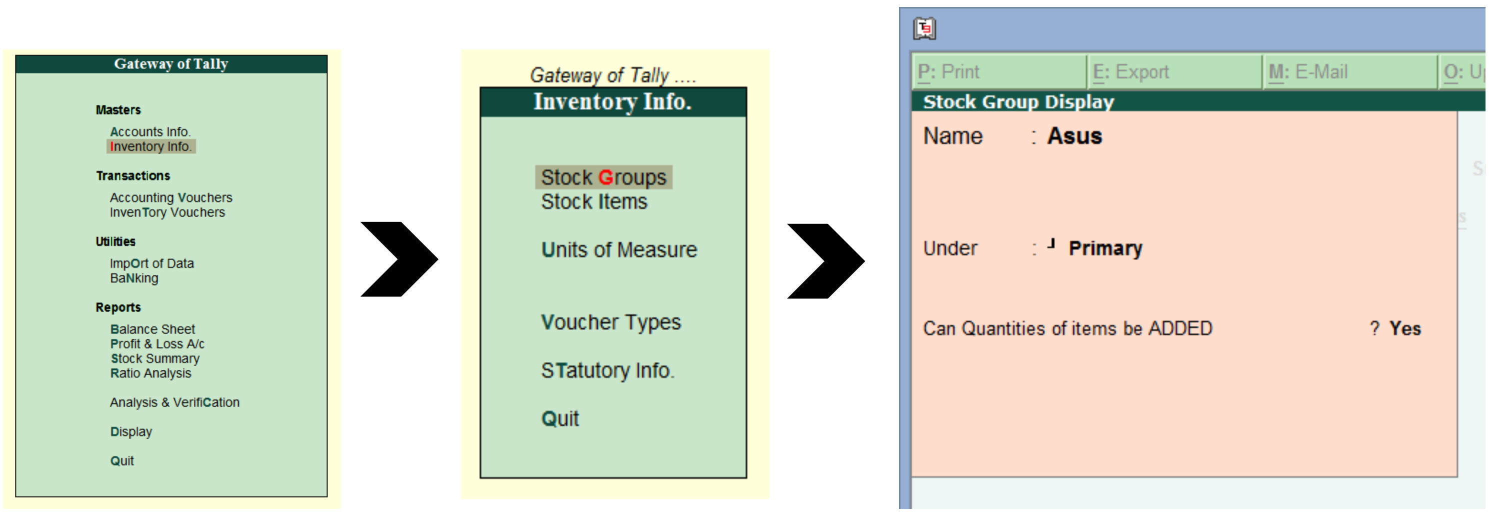
- **Process of Defining Ledger:** Accounts Info > Ledger > Create > Name > Under



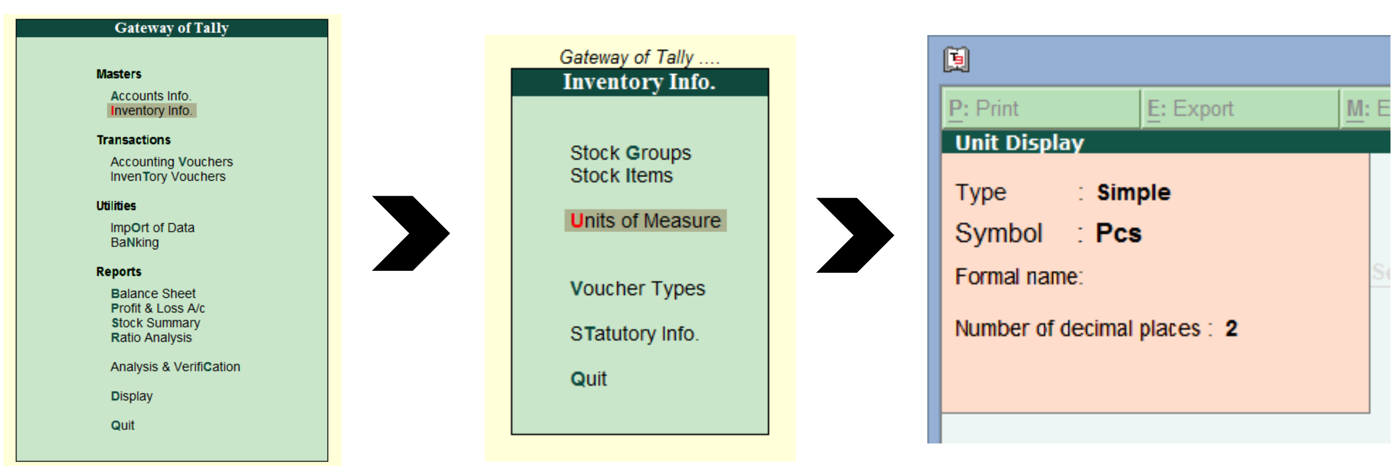
5.4.3 Defining Inventory Information

There are three steps for inventory allocation. First is defining stock groups second is defining units of measure and the last one is defining stock items. Stock group means the company name under which the products name will be mentioned.

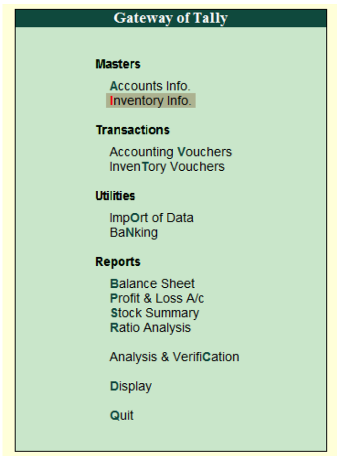
- **Process of Defining Stock Groups:** Inventory Info > Stock Group > Create > Name > Quantity of the Items be Added

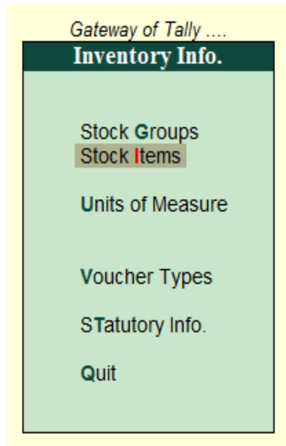


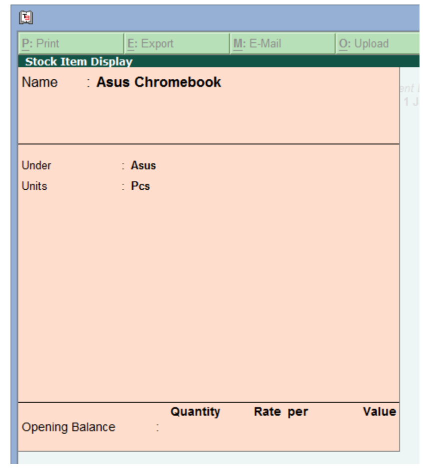
- **Process of Defining Units of Measure:** Inventory Info > Units of Measure > Create > Type > Symbol > Number of Decimal Places



- **Process of Defining Stock Item:** Inventory Info > Stock Items > Create > Name > Under > Units







5.4.4 Voucher Creation

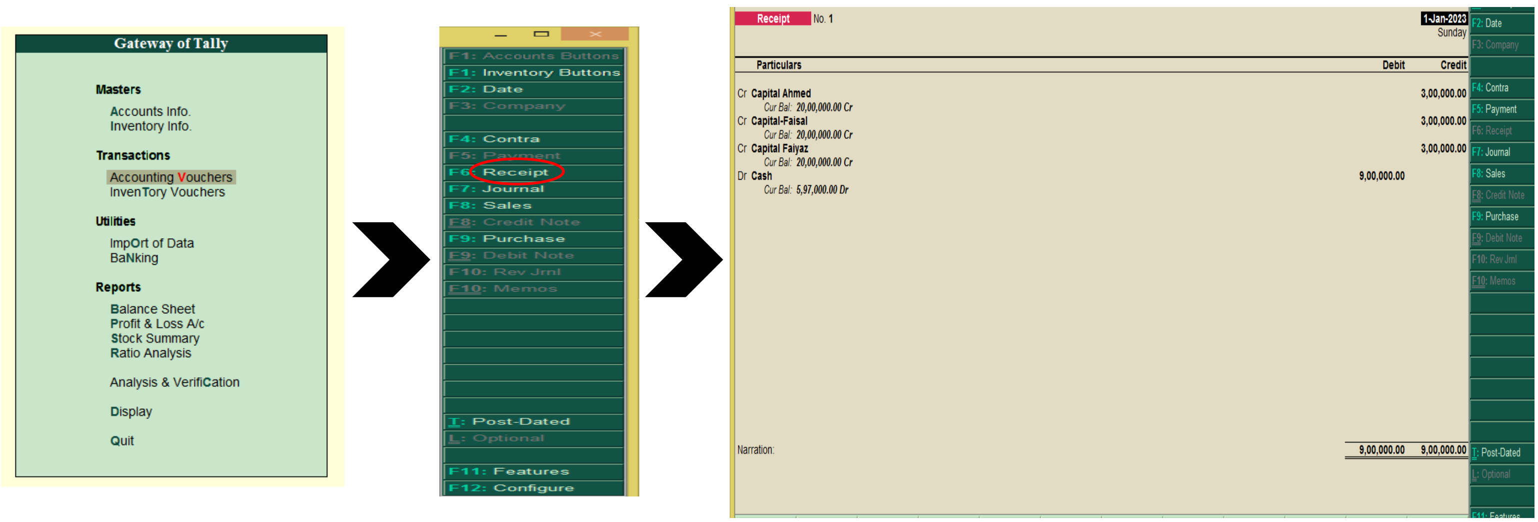
After defining the ledger and inventory details, next step is to create accounting vouchers for day-to-day transactions. Mainly we can create six types of accounting vouchers with tally, which are, receipt, sales, purchase, payment, journal and contra. Following are the descriptions for each voucher,

1. **Receipt:** Receipt voucher is used for transactions mentioning any types of receive.
2. **Sales:** Sales voucher is used for transactions mentioning any kinds of sales.
3. **Purchase:** Purchase voucher is used for transactions mentioning any types of purchase from any vendor in both cash or on account.
4. **Payment:** Payment voucher is used for transactions mentioning any payment to any one related to the business.
5. **Journal:** Journal voucher is used for recording adjustment entry. In other words, journal voucher is used for any transaction where cash or bank account is not affected.

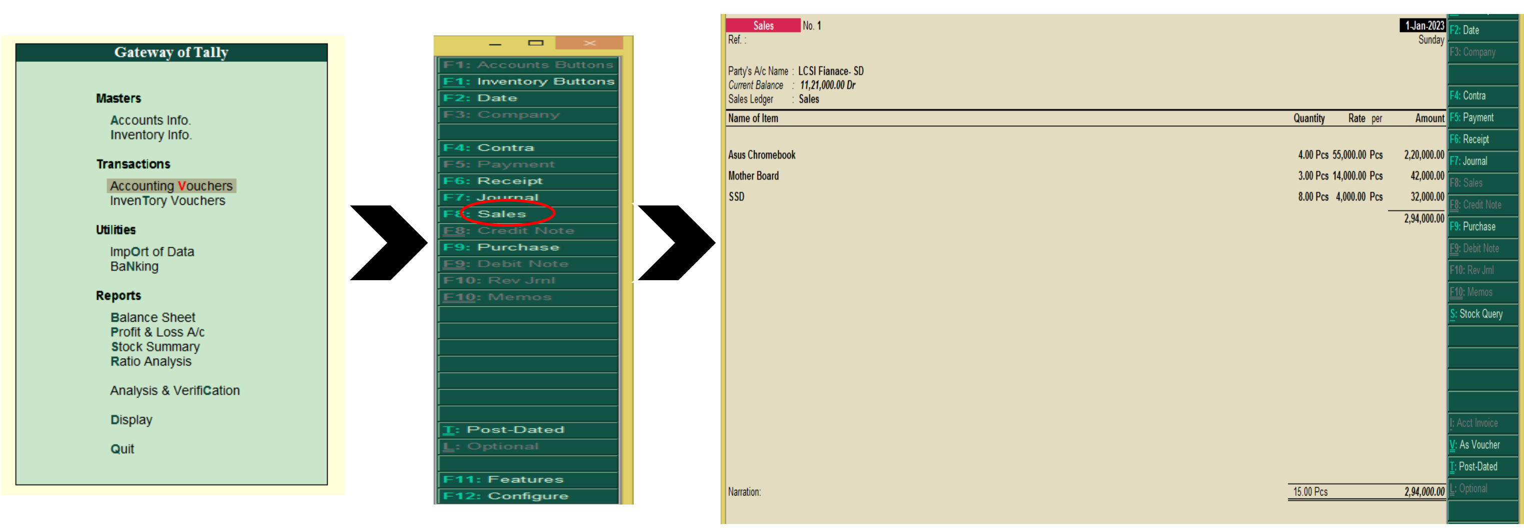
6. **Contra:** Contra voucher is used to record transaction of cash moving from bank to cash, cash to bank or bank to bank.

Voucher creation is the most important work for tally software. Every business needs to create correct voucher for every transaction of their day-to-day operation. Process of creating various vouchers using tally are shown below,

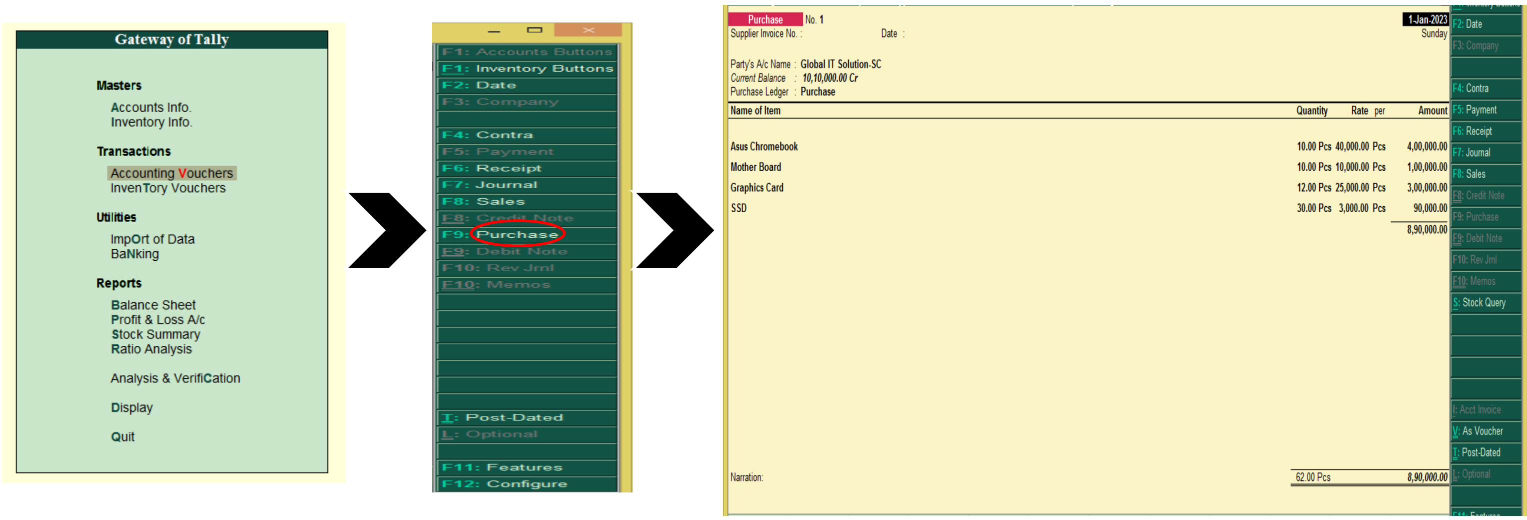
- **Process of Creating Receipt Voucher:** Accounting Vouchers > Receipt > Mention the Particulars and Amount



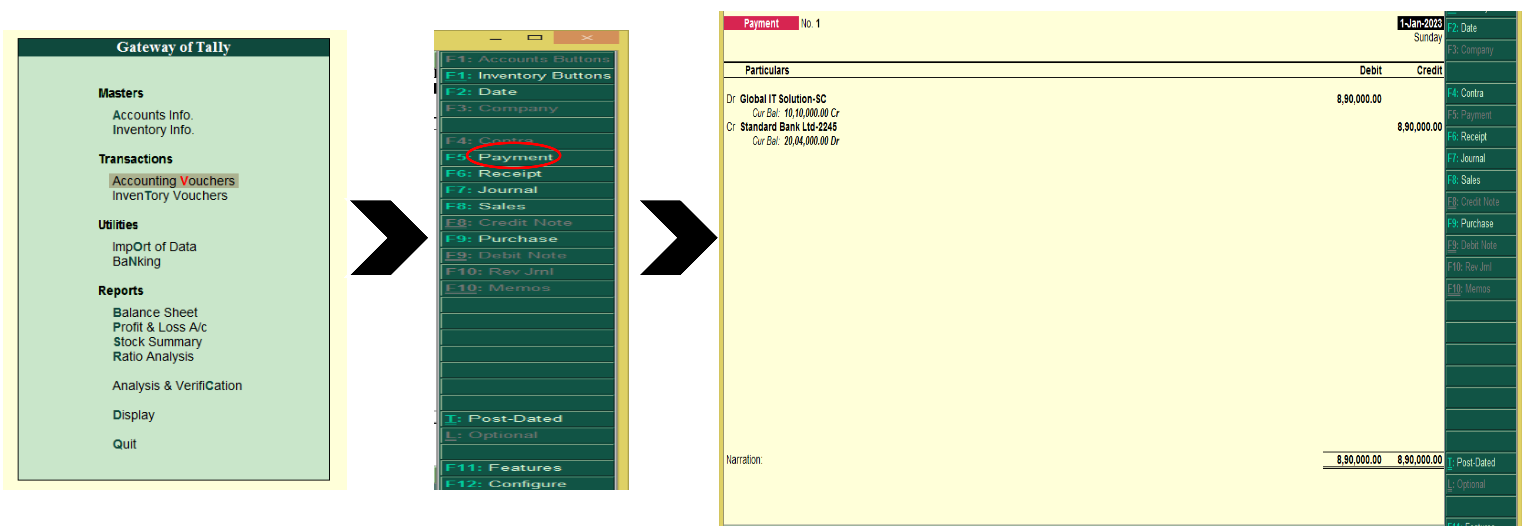
- **Process of Creating Sales Voucher:** Accounting Vouchers > Sales > Party's Account Name > Mention the sales items > Quantity > Rate



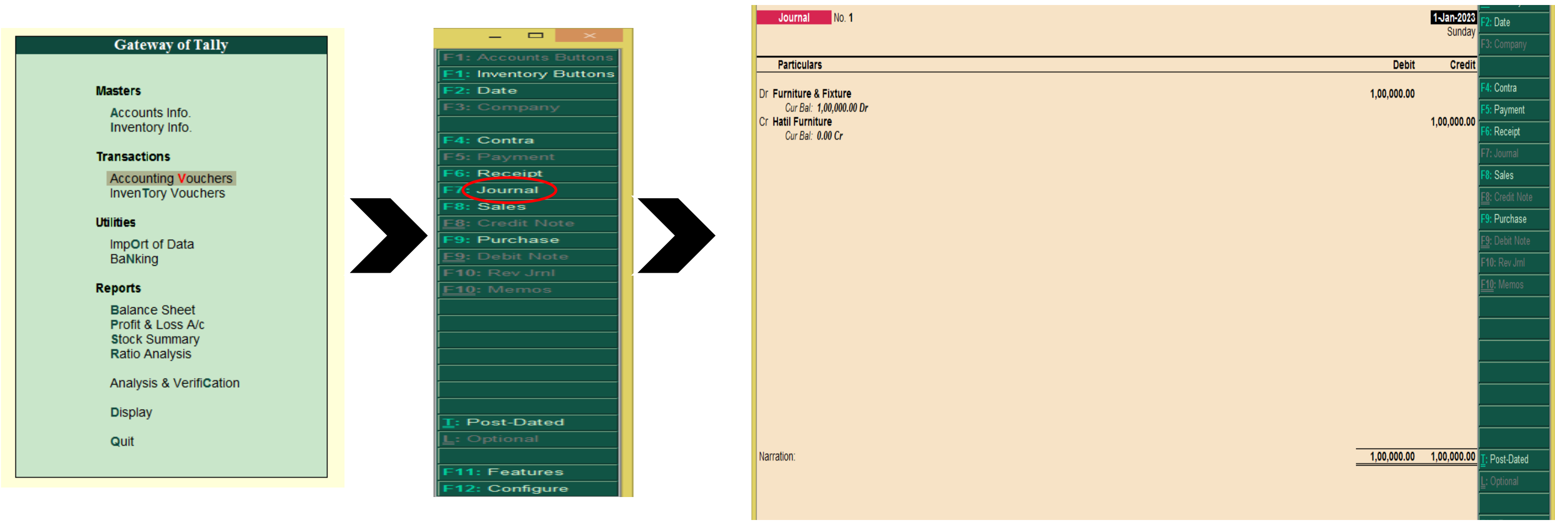
- **Process of Creating Purchase Voucher:** Accounting Vouchers > Purchase > Party's Account No > Mention the Purchase item > Quantity > Rate



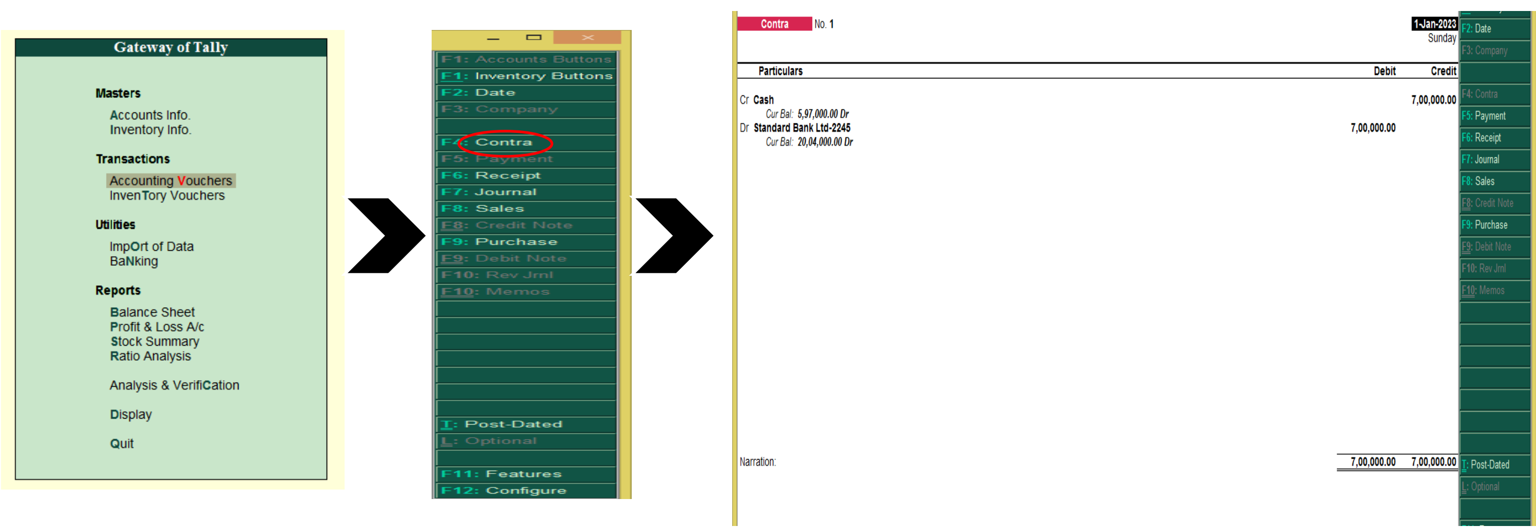
- **Process of Creating Payment Voucher:** Accounting Vouchers > Payment > Mention the Particulars > Amount



- **Process of Creating Journal Voucher:** Accounting Vouchers > Journal > Mention the Particulars > Amount



- **Process of Creating Contra Voucher:** Accounting Vouchers > Contra > Mention the Particulars > Amount



5.4.5 Report Generation

This is the ultimate goal for using tally ERP. After completing all of the above works tally software automatically generates various reports like, balance sheet, profit and loss statement, cash flow statement, stock summary and trial balance. These reports provide in depth information regarding the business in operation and helps managers to take data-oriented decisions. With tally software, generating reports is a straightforward process that provides users with accurate and comprehensive financial information and maintain financial transparency. As the financial data for skill.jobs was not available for share, we used data from an imaginary company and generated balance sheet report, profit and loss statement report, cash flow statement report, stock summary report and trial balance report. These reports are shown below.

1. **Trial Balance:** The trial balance is a statement of accounting which displays and summarizes the balances of each account in a company's general ledger at a given moment. It is usually created at the end of an accounting period, such as a month or a year, to check that the accounting equation is still balanced. To put it another way, the trial balance assures that the sum of all debits equals the sum of all credits. The trial balance is an important tool for accountants to use in identifying and correcting errors, ensuring accuracy in financial reporting, and laying the groundwork for financial statements such as the balance sheet and income statement.

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Trial Balance
For 1-Jan-2023

	Closing Balance	
	Debit	Credit
Capital Account		**60,00,000.00**
Capital Ahmed		*20,00,000.00*
Capital-Faisal		*20,00,000.00*
Capital Faiyaz		*20,00,000.00*
Loans (Liability)		**5,00,000.00**
Bank Loan		*5,00,000.00*
Current Liabilities		**10,25,000.00**
Provisions		15,000.00
Sundry Creditors		10,10,000.00
Fixed Assets	**1,00,000.00**	
Furniture & Fixture	*1,00,000.00*	
Current Assets	**56,40,000.00**	
Opening Stock		
Sundry Debtors	11,21,000.00	
Cash-in-hand	5,97,000.00	
Bank Accounts	39,22,000.00	
Sales Accounts		**25,95,500.00**
Sales		*25,95,500.00*
Purchase Accounts	**42,62,500.00**	
Purchase	*42,62,500.00*	
Direct Expenses	**68,000.00**	
Electricity Bill Factory	*20,000.00*	
Mobile Bill Factory	*8,000.00*	
Salary Factory	*40,000.00*	
Indirect Expenses	**50,000.00**	
Office Rent H/O	*50,000.00*	
Grand Total	**1,01,20,500.00**	**1,01,20,500.00**

The trial balance shows all the general ledgers and amounts of the company. It is showing the closing balance of both debit and credit as 1,01,20,500 tk. Which generally means there is no error in the trial balance and there should not be any issue with other financial statements.

2. **Profit and Loss Statement Report:** A profit and loss report, commonly referred as an income statement, is a financial statement which highlights a company's revenue, expenses, gains, and losses during a set period of time. The report offers an overview of the business's financial state and indicates whether

the company made a profit or a loss during the specified period. The profit and loss statement assists stakeholders like creditors, investors, and management in evaluating the company's capacity to make profits, limit expenses, and manage overall financial performance.

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Profit & Loss A/c
For 1-Jan-2023

Particulars	For 1-Jan-2023	
Trading Account :		
Sales Accounts		**25,95,500.00**
Sales	*25,95,500.00*	
Cost of Sales :		**21,00,000.00**
Opening Stock		
Add: Purchase Accounts	42,62,500.00	
Less: Closing Stock	22,30,500.00	
	20,32,000.00	
Direct Expenses	68,000.00	
Electricity Bill Factory	*20,000.00*	
Mobile Bill Factory	*8,000.00*	
Salary Factory	*40,000.00*	
Gross Profit :		**4,95,500.00**
Income Statement :		
Indirect Expenses		**50,000.00**
Office Rent H/O	*50,000.00*	
Nett Profit :		**4,45,500.00**

The profit and loss statement shows a sale of 25,95,000 tk, cost of sales for 21,00,000. Therefore, gross profit is 495,000 and by deducting indirect expense of 50,000, net profit becomes 4,45,500 tk.

3. **Stock Summary Report:** A inventory overview statement is a report that gives a concise and detailed overview of a company's inventory for individual products. This report is critical for firms to successfully track and oversee their inventory levels. This report is critical for inventory management since it enables firms to make informed decisions about replenishing inventories, pricing, and overall strategy. It enables organizations to manage

optimal stock levels, cut holding costs, and effectively meet client demand. The structure and precise facts that comprise a product stock summary report may differ in accordance with the industry and the company's requirements.

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Stock Summary
For 1-Jan-2023

Particulars	Inwards			Outwards			Closing Balance		
	Quantity	*Rate*	Value	Quantity	*Rate*	Value	Quantity	*Rate*	Value
Asus Chromebook	15.00 Pcs	*40,000.00*	6,00,000.00	4.00 Pcs	*55,000.00*	2,20,000.00	11.00 Pcs	*40,000.00*	4,40,000.00
Asus Mother Board	20.00 Pcs	*8,000.00*	1,60,000.00	15.00 Pcs	*10,000.00*	1,50,000.00	5.00 Pcs	*8,000.00*	40,000.00
Asus TUF Gaming F15	20.00 Pcs	*50,000.00*	10,00,000.00	15.00 Pcs	*60,000.00*	9,00,000.00	5.00 Pcs	*50,000.00*	2,50,000.00
Asus Zenbook Duo	25.00 Pcs	*25,000.00*	6,25,000.00	15.00 Pcs	*45,000.00*	6,75,000.00	10.00 Pcs	*25,000.00*	2,50,000.00
Gaming Laptop	10.00 Pcs	*60,000.00*	6,00,000.00	2.00 Pcs	*70,000.00*	1,40,000.00	8.00 Pcs	*60,000.00*	4,80,000.00
Graphics Card	12.00 Pcs	*25,000.00*	3,00,000.00	8.00 Pcs	*10,000.00*	80,000.00	4.00 Pcs	*25,000.00*	1,00,000.00
HP Pavilion Laptop	15.00 Pcs	*30,000.00*	4,50,000.00	2.00 Pcs	*45,000.00*	90,000.00	13.00 Pcs	*30,000.00*	3,90,000.00
Mother Board	20.00 Pcs	*10,000.00*	2,00,000.00	8.00 Pcs	*14,000.00*	1,12,000.00	12.00 Pcs	*10,000.00*	1,20,000.00
Mouse	75.00 Pcs	*400.00*	30,000.00	45.00 Pcs	*700.00*	31,500.00	30.00 Pcs	*400.00*	12,000.00
Printer	15.00 Pcs	*10,000.00*	1,50,000.00	5.00 Pcs	*12,000.00*	60,000.00	10.00 Pcs	*10,000.00*	1,00,000.00
Scanner	10.00 Pcs	*5,000.00*	50,000.00	5.00 Pcs	*7,000.00*	35,000.00	5.00 Pcs	*5,000.00*	25,000.00
SSD	30.00 Pcs	*3,000.00*	90,000.00	23.00 Pcs	*4,000.00*	92,000.00	7.00 Pcs	*3,000.00*	21,000.00
Web Camera	15.00 Pcs	*500.00*	7,500.00	10.00 Pcs	*1,000.00*	10,000.00	5.00 Pcs	*500.00*	2,500.00
Grand Tota	**282.00 Pcs**		**42,62,500.00**	**157.00 Pcs**		**25,95,500.00**	**125.00 Pcs**		**22,30,500.00**

The report shows that, the company has bought 282 products which was priced 42.62,500 tk and sold 157 pieces for 25,95,500 tk. And at the year end, the closing balance is 125 pieces of products for 22,30,500 tk.

4. **Cash Flow Statement:** The cash flow statement is a financial report that summarizes a company's cash inflows and outflows over a set period of time. It is one of the three primary financial statements, together with the income statement and balance sheet, and is critical for determining a company's financial health and liquidity. The cash flow statement is intended to illustrate how shifting in the accounts on the balance sheet impact the cash position of a business. It assists stakeholders, such as creditors, investors, and analysts, in understanding a company's cash generation capacity as well as its ability to meet short- and long-term obligations. Using the cash flow statement, stakeholders can evaluate the company's liquidity, financial flexibility, and overall financial performance.

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Cash Flow Summary
1-Jan-2023 to 31-Jan-2023

		1-Jan-2023 to 31-Jan-2023
Inflow of Cash :		
Capital Account		**60,00,000.00**
Capital Ahmed	*20,00,000.00*	
Capital-Faisal	*20,00,000.00*	
Capital Faiyaz	*20,00,000.00*	
Loans (Liability)		**5,00,000.00**
Bank Loan	*5,00,000.00*	
Current Assets		**14,74,500.00**
Sundry Debtors	*14,74,500.00*	
Total		**79,74,500.00**
Outflow of Cash :		
Current Liabilities		**33,52,500.00**
Sundry Creditors	*33,52,500.00*	
Direct Expenses		**53,000.00**
Electricity Bill Factory	*10,000.00*	
Mobile Bill Factory	*3,000.00*	
Salary Factory	*40,000.00*	
Indirect Expenses		**50,000.00**
Office Rent H/O	*50,000.00*	
Total		**34,55,500.00**
Nett Inflow		**45,19,000.00**

The cash flow summary shows cash inflows from capital, loan and sundry debtors while on the other hand, cash outflowed by sundry creditors, direct expenses and indirect expenses. Based on the report, cash inflow is 79,74,500 tk which is higher than cash outflow of 34,55,500 tk. Thus, net inflow is 45,19,000 tk.

5. **Balance Sheet:** A balance sheet is a financial statement that represents a company's financial situation at a certain point in time. It is one of the most important financial statements utilized by companies and investors to evaluate an organization's financial health and stability.

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Balance Sheet
For 1-Jan-2023

		as at 1-Jan-2023	
Assets :			
Fixed Assets			**1,00,000.00**
Furniture & Fixture		*1,00,000.00*	
Working Capital			**68,45,500.00**
Current Assets		78,70,500.00	
Closing Stock	22,30,500.00		
Sundry Debtors	11,21,000.00		
Cash-in-hand	5,97,000.00		
Bank Accounts	39,22,000.00		
Less :Current Liabilities		10,25,000.00	
Provisions	15,000.00		
Sundry Creditors	10,10,000.00		
T o t a l			**69,45,500.00**
Liabilities :			
Capital Account			**60,00,000.00**
Capital Ahmed		*20,00,000.00*	
Capital-Faisal		*20,00,000.00*	
Capital Faiyaz		*20,00,000.00*	
Loans (Liability)			**5,00,000.00**
Bank Loan		*5,00,000.00*	
Profit & Loss A/c			**4,45,500.00**
Opening Balance			
Current Period		*4,45,500.00*	
T o t a l			**69,45,500.00**

In the balance sheet it's shown that, the company has a current asset of 78,70,500 tk and 10,25,000 tk of current liability also 1,00,000 tk of fixed asset. Therefore, total asset for the company is 69,45,500 tk. On the other hand, the company has received 60,00,000 tk as capital from its three owners. It has a loan of 5,00,000 tk and 4,45,500 tk as profit.

5.5 Challenges and Solutions in Tally Implementation

Tally, a powerful accounting software, has become essential for firms seeking efficient financial management. Even though Tally implementation, is not without difficulties.

Organizations frequently face challenges that necessitate intelligent solutions, ranging from data transfer complexities to user training challenges. In this investigation of "Challenges and Solutions in Tally Implementation," we look into the common stumbling blocks encountered by firms during Tally integration and provide suggestions for how to overcome these issues. This analysis intends to lead enterprises toward a smoother deployment process, ensuring that they maximize the capabilities of Tally while avoiding potential problems. Tally implementation problems and solutions are discussed below,

1. **User Training**
    - Problem: Tally's design and functionality may be unfamiliar to users, resulting in inefficiencies and errors.
    - Solution: Users should be given extensive training. Hands-on workshops, tutorials, and access to Tally's instructional tools are examples of this. Encourage continuous improvement to get the most out of the software.
2. **Technical Issue**
    - Problem: During or after implementation, technical malfunctions or software defects may occur.
    - Solution: Create a support network with Tally or third-party professionals. Update the software on a regular basis to have access to bug fixes and improvements. Prepare a plan for dealing with technical concerns as soon as they arise.
3. **Security Concerns**
    - Problem: Financial data security is vital, and any compromise can have catastrophic consequences.
    - Solution: Strict user access controls, data encryption, and frequent security audits should all be implemented. Keep Tally and all related systems updated with the latest security patches.
4. **Scalability**
    - Problem: Accounting software must scale to meet the needs of a growing business.

- Solution: Choose the appropriate Tally edition based on company's present and future needs. Examine the software's performance on a regular basis and upgrade as needed to meet rising needs.

Chapter 6: Findings, Recommendation and Conclusion

6.1 Findings

Some of the key findings from the study is mentioned below,

⇒ Tally software's cloud computing is relatively new in terms of other accounting software. That's why latest features of cloud computing is not available to use outside office area. That's why skill.jobs employees need to be present at office every time they want to give a transaction in the system.

⇒ Tally ERP's master password is the key to all data. If it's lost than there is a chance that those data can't be backed or it will take time to get back the data. That's why skill.jobs write the password down to remember which is a security threat to company data.

⇒ Tally ERP is mostly preferrable for small and medium businesses. Big enterprises may not get much help using tally software. Although skill.jobs is not a big enterprise, but they use a lot of unique accounts for financial transaction which is not listed in tally.

⇒ As it is an offline software with little cloud computing opportunities, if the software ever crashes, there is no way to get the data back. As skill.jobs doesn't have high-end computers, Tally ERP crashes sometime when overloaded.

6.2 Recommendation

⇒ Skill.jobs can arrange company laptops which can be used for giving transaction into Tally from anywhere and it will automatically get synced with other computer devices when reaches the office premises.

⇒ Skill.jobs may appoint one person the master password and he will be responsible to provide the password and give access to other employees. And the password can be changed each week.

⇒ Skill.jobs can communicate with Tally solutions company and get them to add the unique accounts in the tally software customized for skill.jobs only.

⇒ Skill.jobs should buy laptops with high performance and processing capabilities for better performance of Tally ERP-9.

6.3 Conclusion

Finally, the internship at Skill.Jobs gave me the opportunity to gain insight into the complexities of the Accounting Information System (AIS) and its implementation using Tally software. The internship analysis provided helpful information about the efficacy of the AIS, bringing light on numerous aspects of its functionality and impact on daily accounting operations.

Furthermore, the internship facilitated for a thorough examination of Tally's reporting and analysis capabilities. The program has been useful in producing meaningful financial reports, as well as providing stakeholders with real-time data that supports in informed decision-making. Tally's ease of use and adaptability were apparent with the Skill Jobs trainees demonstrating expertise in using the software after completing effective training programs.

In conclusion, the internship experience, gave not only a practical understanding of accounting systems and Tally software, but also illustrated the actual benefits of embracing technology for simplified financial procedures. As Skill Jobs grows, the findings and recommendations in this report are intended to serve as a guide for maximizing Tally's potential and ensuring that the Accounting Information System remains an effective and adaptive instrument for the organization's continuous success.

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