24ETAX ERP · PROCESS GUIDE 03

Accounting tools

Covers: Accounting › Opening balances, Recurring entries, Inter-branch transfers, Year-end close, Tally import / export, Deferred revenue

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Purpose

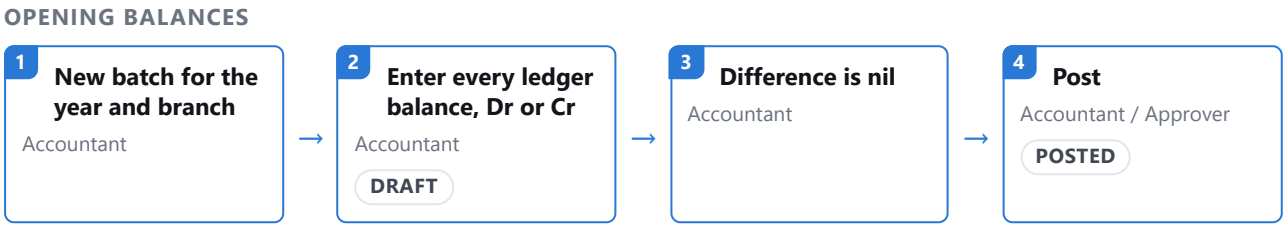
These screens handle the entries that are not everyday vouchers: bringing in opening balances, entries that repeat every month, moving money or stock between branches, closing the financial year, moving books in from (or out to) Tally, and spreading advance billing over the months it belongs to.

Who does what

Task	Prepared by	Approved / posted by
Opening balances	Accountant	Posts as an opening voucher through normal approval
Recurring entries	Accountant	Each generated voucher follows normal approval unless the template posts automatically
Inter-branch transfers	Accountant of the sending branch	Approver of each branch, one side each
Year-end close and reopening	Admin only	
Tally import / export	Accountant or Admin (masters right)	
Deferred revenue	Approver or Admin (posting right)	

A. Opening balances

Use this once, when the books start in this system, and once per branch. Take the figures from the last audited balance sheet.



↳ Receivables and payables: enter one line per unpaid bill with its bill reference, bill date and due date, so ageing is right from day one.

↳ A branch batch that does not balance can be posted with the difference to the head-office current account.

1. Open **Accounting** › **Opening balances** and click **+ New batch**.
2. Choose the **Financial year** and the **Branch**. Add a **Note**, for example "Balances as per audited BS 31-Mar".
3. For each ledger: pick the **Ledger**, choose Dr or Cr and enter the amount. For a customer or vendor, add one line per open bill with **Bill ref**, **Bill date** and **Due date**. Use **+ Add line**.
4. Watch **Difference** at the foot. It must be nil for a head-office batch.

5. Click **Save draft**. You can come back with **Edit** until it is posted.
6. When complete, click **Post**. For a branch batch with a difference, use **Post via HO current a/c**: the difference goes to "Branch Current A/c – HO". Then enter the matching line in the head-office batch.
7. Check: **Reports** › Trial Balance on the opening date equals the audited balance sheet.

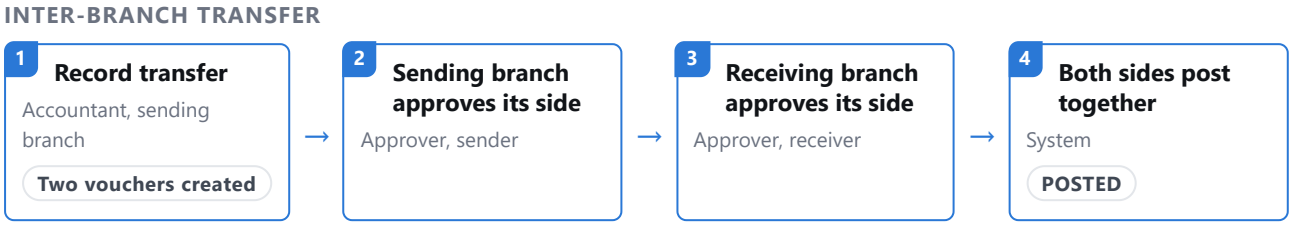
B. Recurring entries

For entries that repeat: rent, EMI, monthly provisions, retainers.

1. Open **Accounting** › **Recurring entries** and click **+ New recurring entry**.
2. Enter a **Name**, the **Voucher type** and the **First run** date.
3. Set **Repeats**: **Daily**, **Weekly**, **Monthly** or **Yearly**, and the day. Check the preview dates shown.
4. Enter the **Narration** and the lines (ledger, Dr/Cr, amount, cost centre) exactly as on a voucher.
5. Leave **Post automatically** unticked unless the amount never changes and your approver has agreed. Unticked, each run creates a draft for approval.
6. Click **Save template**.
7. The system creates the voucher each night on the due date. To create one immediately, click **Run now**.
8. **Pause** a template that should stop for a while; **Resume** to start it again.

C. Inter-branch transfers

For cash, bank money, stock or an expense passed from one branch to another.



↳ Each side goes to its own branch's approval queue. Neither side posts until both are approved.

↳ Reversing, rejecting or cancelling one side does the same to the other.

1. Open **Accounting** › **Branch & GSTIN transfers** (tab **Inter-branch**) and click **+ New transfer**. Between two branches of different GSTINs only cash and bank may move this way – see below.
2. Choose **From branch** and **To branch**, the date and the **Amount**.
3. Under **What leaves the sending branch** pick the ledger (cash, bank, stock or the expense being recharged). For what arrives, pick the receiving ledger or leave **Same as sending ledger**.
4. Add a **Reference** and **Narration** and click **Record transfer**.
5. Each branch's approver approves their side in **Accounting** › **Approvals**.
6. Month end: open **Reports** › Inter-branch balances. The branch current accounts must net to nil; any transfer still awaiting approval is listed there.

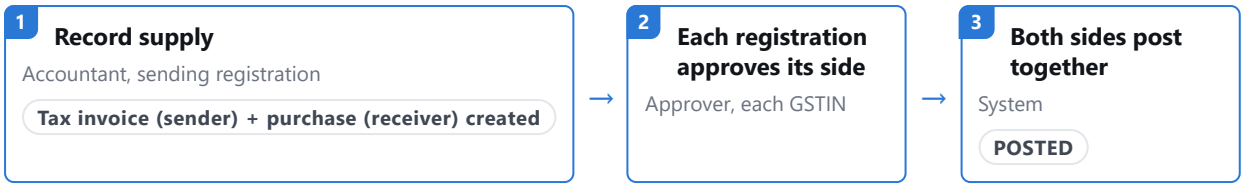
> **STOP**
> Never post to a "Branch Current A/c" ledger by hand with a journal. Always use a transfer, so both branches stay in step.

Transfers to another GSTIN

Under GST each registration is a distinct person: goods or services passed from one of your GSTINs to another are a **taxable supply** (Schedule I) even though no money changes hands. Only cash and bank money may still move

through an inter-branch transfer between two GSTINs; the page refuses stock, assets and expenses and points here.

SUPPLY BETWEEN OWN GSTINS



- The sender's invoice goes into its GSTR-1 (B2B to the recipient GSTIN) and can be e-invoiced; the receiver's purchase carries that invoice number, matches the recipient's GSTR-2B and earns its ITC.
- Reversing one side reverses the other; stock comes back.

1. Open **Accounting** › **Branch & GSTIN transfers** and the tab **Between GSTINs (taxable supply)**; click **+ New supply to another GSTIN**.
2. Choose **What moves** (goods from stock, or services), the **From branch** and **To branch** (each shows its GSTIN), the date and, for goods, the sending and receiving warehouses.
3. Add the lines. For a stock item the **Taxable value** defaults to the goods' cost (FIFO / weighted average of the sending warehouse); overtype it to declare another value. Services need a description, SAC and value.
4. Pick the **Valuation basis** (Rule 28): the value declared on the invoice when the recipient takes full credit (default), open market value, cost plus 10%, or another basis with a note.
5. Read the preview (cost, taxable value, IGST or CGST+SGST, invoice total) and click **Record supply**.

How it is booked: the sender debits "Registration A/c – <recipient GSTIN>" for the invoice total, credits Inventory at cost, credits "Inter-GSTIN Goods Clearing" for any excess of the declared value over cost, and credits Output tax; the receiver debits Inventory at the same cost, the clearing ledger and Input tax, and credits "Registration A/c – <sender GSTIN>". Stock stays at cost on both sides and no profit arises; the registration accounts and the clearing ledger sit in **Branch / Divisions** and net to zero in the consolidated statements. A service booked to the receiver's own expense ledger is credited by the sender to "Recoveries from own registrations" (ordinary income, so the consolidated profit is unchanged); left to the default ledgers, recovery and allocation are both eliminated. Own registrations are deemed paid: no reminders, no TDS, no credit limit, no 180-day reversal.

D. Year-end close (Admin)

CLOSING A FINANCIAL YEAR



- Closing posts one closing journal per branch (income and expense to retained earnings) and locks the year.
- **Reopen year** reverses the closing journals. It needs a reason and is recorded in the audit trail.

1. Open **Accounting** › **Year-end close**, choose the **Financial year** and click **Show**.
2. Check **Unposted vouchers**. It must be nil – post or cancel anything left.
3. Read the **Closing entry preview**: income and expense ledgers and the amount going to equity. It must agree with the audited profit.
4. Click **Close year** and confirm.
5. Check the next year's opening balance sheet equals this year's closing one.
6. If the auditor needs a late adjustment: **Reopen year** with the reason, post the adjustment through normal approval, and close again.

E. Tally import and export

Import books from Tally

1. In Tally, export masters and vouchers as XML.
2. Open **Accounting** › **Tally import / export**. Under **1. Upload Tally XML** choose the file and click **Analyse**. Nothing is written yet.
3. Read the analysis: groups, ledgers, parties and vouchers found. Where asked, **Choose a nature for these groups** (asset, liability, income, expense) and **Map custom voucher types** to the standard types.
4. Run the import. **Import complete** shows what was created and lists any voucher skipped with the **Reason**.
5. Click **Open the trial balance →** and compare with Tally's trial balance for the same date. Fix skipped vouchers by hand.

Export to Tally

1. Under **Export to Tally** set **From** and **To** dates (or tick **Masters only**).
2. Click **Download XML** and import the file in Tally.

F. Deferred revenue

When an invoice covers a service period longer than the month (annual maintenance, subscription billed in advance), defer it so income is recognised month by month.

1. Post the sales invoice as usual (guide 04).
2. Open **Accounting** › **Deferred revenue**. Pick the **Invoice**, enter **Service from** and **Service to** and click **Defer**. The unearned part moves to the Deferred Revenue ledger, a current liability.
3. Each month the system releases that month's share to income. To bring the books up to date at once, click **Release completed months now**.
4. The list shows for each schedule the **Total**, **Recognised** and **Deferred** amounts.

Checks and controls

CHECKS AND CONTROLS

- An opening batch cannot be posted with a difference unless you deliberately choose the head-office current account route.
- A closed year accepts no postings. Reopening is an Admin action with a recorded reason.
- Re-importing the same Tally file does not duplicate vouchers.
- Vouchers created by recurring templates, transfers and deferrals carry a link back to their source and go through the same approval and audit as any voucher.

Limits

LIMITS

- Opening balances typed on a ledger (guide 01) and those imported from Tally belong to head office. Branch openings must be entered as a batch with the branch chosen.
- The Tally import creates the financial years it needs; years cannot otherwise be added from the screens.

Routine checklist

Monthly

- [ ] Recurring entries of the month have run and their vouchers are posted.
- [ ] Inter-branch balances net to nil; no transfer is waiting for one side's approval.
- [ ] Deferred revenue released for the month.

Year end

- [ ] Unposted vouchers nil; audit adjustments posted; closing entry preview agrees with audited profit.
- [ ] Year closed; next year's opening balance sheet checked.