



POWER OF SIMPLICITY

**Revised Schedule VI
Reference Book**

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Contents

Financial Statements - Revised Schedule VI

Financial Statements - Revised Schedule VI	1
<i>Balance Sheet</i>	1
<i>Profit & Loss A/c</i>	32

Financial Statements - Revised Schedule VI

The Revised Schedule VI reports are a recent requirement for all registered companies to comply with as per the latest amendment to the Cos Act, from 1st April 2011. The main objective is to move towards the adoption of IFRS (International Financial Reporting Standards) by Indian Corporates in view of the increased globalisation.

The requirements call for more transparency in reporting and minimum information compulsorily required. The Company however is free to give additional/more information if required.

Financial Statements - Revised Schedule VI

These refer to the Balance Sheet and the Profit & Loss A/c statements at the end of the audit required for submission to statutory authorities, the Ministry of Corporate Affairs. The Tally.ERP 9 – Auditors’ Edition provides options to generate the:

- Balance Sheet
- Profit & Loss A/c
- Additional Details

as per the Revised Schedule VI requirements.

Balance Sheet

Gateway of Tally > Audit & Compliance > Financial Statements > Balance Sheet

Features:

- initial/draft mapped Balance Sheet is generated at the click of a button
- initial mapping is based on default Tally Groups with the Schedule VI groups
- option to number Notes and enter details
- option to rename and insert Schedule VI heads
- generate and print Balance Sheet and Notes with Signatory details

The **Schedule- VI Balance Sheet** screen with the initial/draft mapping is displayed.

Particulars		Note No.	National Traders Pvt. Ltd. 11-12 as at 31-Mar-2012
			In ₹ (Rupees)
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			1,35,17,332.11
(a) Share Capital			55,00,000.00
(b) Reserves and Surplus			75,17,332.11
(c) Money Received Against Share Warrants			5,00,000.00
2 Share Application money pending allotment			4,00,000.00
3 Non-Current Liabilities			17,62,000.00
(a) Long-Term Borrowings			13,66,000.00
(b) Deferred Tax Liabilities (Net)			
(c) Other Long-Term Liabilities			3,96,000.00
(d) Long-Term Provisions			
4 Current Liabilities			1,95,02,725.49
(a) Short-Term Borrowings			68,89,974.18
(b) Trade Payables			1,08,89,529.34
(c) Other Current Liabilities			(5,19,758.04)
(d) Short-Term Provisions			22,42,980.01
Ungrouped Equity and Liabilities			10,81,286.38
T o t a l			3,62,63,343.98
II. ASSETS			
1 Non-Current Assets			77,32,185.99
(a) Fixed Assets			40,82,677.80
(i) Tangible Assets			51,45,000.00
(ii) Intangible Assets			40,500.00
			17 more ... ↓

Figure 1. Schedule - VI Balance Sheet Screen



The Schedule VI Balance Sheet feature can be accessed from the default product:

Gateway of Tally > Balance Sheet > Alt + S: Schedule VI

Numbering of Notes

The Auditor/Client can number the Notes to the Revised Schedule VI heads by clicking F8: Notes No. button in the right panel. The numbers can be Numeric, Alphanumeric, Alphabetic or Roman in nature. For each note the Auditor can added details by clicking **Alt + N: Notes** button in the **Note Number Configuration** screen.

The **Note Numbering Configuration** screen is displayed.

S.No.	Schedule VI Group	Notes to Note Summary	Note Number
1.	Share Capital		1
2.	Reserves and Surplus		2
3.	Money Received Against Share Warrants		3
4.	Share Application Money Pending Allotment		4
5.	Long-Term Borrowings		5
6.	Deferred Tax Liabilities (Net)		6
7.	Other Long-Term Liabilities		7
8.	Long-Term Provisions		8
9.	Short-Term Borrowings		9
10.	Trade Payables		10
11.	Other Current Liabilities		11
12.	Short-Term Provisions		12
13.	Fixed Assets		13
14.	Non-Current Investments		14
15.	Deferred Tax Assets (Net)		15
16.	Long-Term Loans and Advances		16
17.	Other Non-Current Assets		17
18.	Current Investments		18
19.	Inventories		19
20.	Trade Receivables		20.

Figure 2. Note Number Configuration Screen

The auditor can add notes to the Notes by clicking **Alt +N: Notes**.The **Narrative Description to Notes -Trade Receivables** window is displayed.

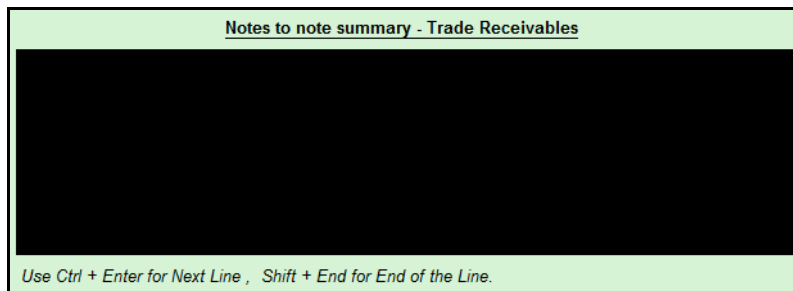


Figure 3. Notes to Note Summary - Trade Receivables Window

The **Schedule-VI Balance Sheet** screen after numbering of the Schedules is displayed.

Particulars		Note No.	National Traders Pvt. Ltd. 11-12 as at 31-Mar-2012
In ₹ (Rupees)			
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds 1,35,17,332.11			
(a) Share Capital	1	55,00,000.00	
(b) Reserves and Surplus	2	75,17,332.11	
(c) Money Received Against Share Warrants	3	5,00,000.00	
2 Share Application money pending allotment 4,00,000.00			
3 Non-Current Liabilities 17,62,000.00			
(a) Long-Term Borrowings	5	13,66,000.00	
(b) Deferred Tax Liabilities (Net)	6		
(c) Other Long-Term Liabilities	7	3,96,000.00	
(d) Long-Term Provisions	8		
4 Current Liabilities 1,95,02,725.49			
(a) Short-Term Borrowings	9	68,89,974.18	
(b) Trade Payables	10	1,08,89,529.34	
(c) Other Current Liabilities	11	(5,19,758.04)	
(d) Short-Term Provisions	12	22,42,980.01	
Ungrouped Equity and Liabilities 10,81,286.38			
T o t a l 3,62,63,343.98			
II. ASSETS			
1 Non-Current Assets 77,32,185.99			
(a) Fixed Assets			
(i) Tangible Assets		51,45,000.00	
(ii) Intangible Assets		40,500.00	
17 more ... ↓			

Figure 4. Balance Sheet Report with Schedule Nos

Mapping of Chart of Accounts with the Revised Schedule VI Heads

The audit tool has come out with option to make the mapping easier and quicker. The option of **Multi Classify** is useful in mapping the ledgers/groups. For example, the Auditor can select **Ungrouped Equity and Liabilities** under **Equity and Liabilities** and drill down to the **Note Summary** screen.

The **Note Summary** screen is displayed.

Note Summary		National Traders Pvt. Ltd. 11-12		Ctrl + M	
In ₹ (Rupees)					
Particulars	Ungrouped Liability National Traders Pvt. Ltd. 11-12 as at 31-Mar-2012		Ungrouped Liability National Traders Pvt. Ltd. 10-11 as at 31-Mar-2011		
	Closing Balance		Closing Balance		
	Debit	Credit	Debit	Credit	
City Auto Finance		8,06,286.38		3,33,816.03	
Computer Maintenance AMC Payable				10,000.00	
Interest on Loan				1,56,275.59	
Laxmi Finance Corporation		5,24,000.00		45,000.00	
Maruthi Bankers				6,40,100.00	
Provision for Interest		1,000.00			
Provision for Tax 2011-12		2,75,000.00			
VAT Previous Year			25,000.00		
Grand Total		16,06,286.38	25,000.00	11,85,191.62	

Figure 5. Note Summary - Share Capital Screen

The Auditor selects the ledgers, **City Auto Finance** and **Laxmi Finance Corporation** and drill downs to the ledger level. The Auditor selects both ledgers by pressing the **Spacebar**. The buttons **Alt + C: Multi Classify** and **Ctrl + F10: Restore Def.** are enabled.

The **Note Summary** screen is displayed.

National Traders Pvt. Ltd. 11-12					National Traders Pvt. Ltd. 10-11	
Particulars	Ungrouped Liability National Traders Pvt. Ltd. 11-12 as at 31-Mar-2012		Ungrouped Liability National Traders Pvt. Ltd. 10-11 as at 31-Mar-2011		Closing Balance	
	Closing Balance		Closing Balance		Closing Balance	
	Debit	Credit	Debit	Credit	Debit	Credit
City Auto Finance		8,06,286.38		3,33,816.03		
Computer Maintenance AMC Payable				10,000.00		
Interest on Loan				1,56,275.59		
Laxmi Finance Corporation		5,24,000.00		45,000.00		
Maruthi Bankers				6,40,100.00		
Provision for Interest		1,000.00				
Provision for Tax 2011-12		2,75,000.00				
VAT Previour Year			25,000.00			
Grand Total			16,06,286.38	25,000.00	11,85,191.62	

Figure 6. Note Summary Screen- Multi Classify

On clicking the **Alt + C: Multi Classify** button, the **Group Schedule - VI Rule Alteration** screen is displayed and the Classification type is **Entire Balance**. The Rev Schedule VI head selected against **Classify Under** is **Secured Term Loans from Other Parties**. On clicking the **Enter** key the ledgers with their values are mapped to the selected head, **Secured Term Loans from Other Parties**.

Group Schedule-VI Rule Alteration		National Traders Pvt. Ltd. 11-12		Ctrl + M	
Name	: City Auto Finance, Laxmi Finance Corporation				In ₹ (Rupees)
Classification Type	: Entire Balance				Ungrouped Liability
Classify Under	: <u>Secure</u>				National Traders Pvt. Ltd. 10-11
					as at 31-Mar-2011
List of Groups			Schedule VI Parent Head		
Schedule VI Head			Schedule VI Parent Head		
↑ ... 19 more					
Secured Bonds/debentures		Non-Current Liabilities > Long-term borrowings			
Secured Deferred Payment Liabilities		Non-Current Liabilities > Long-term borrowings			
Secured Deposits		Current Liabilities > Short-term borrowings			
Secured Deposits		Non-Current Liabilities > Long-term borrowings			
Secured Loans & advances from related parties		Non-Current Liabilities > Long-term borrowings			
Secured Loans and advances from related parties		Current Liabilities > Short-term borrowings			
Secured Loans repayable on demand from Banks		Current Liabilities > Short-term borrowings			
Secured Loans repayable on demand from Other Parties		Current Liabilities > Short-term borrowings			
Secured Long term maturities of finance lease obligations		Non-Current Liabilities > Long-term borrowings			
Secured Other loans and advances		Current Liabilities > Short-term borrowings			
Secured Other loans and advances		Non-Current Liabilities > Long-term borrowings			
Secured Term Loans from Banks		Non-Current Liabilities > Long-term borrowings			
Secured Term Loans from Other Parties		Non-Current Liabilities > Long-term borrowings			
Security Deposits, secured considered good		Long-term loans and advances > Security Deposits			
Security Deposits, unsecured considered good		Long-term loans and advances > Security Deposits			
Trade receivable, secured considered good		Current Assets > Outstanding for less than 6 months from due date			

Figure 7. Mapping of ledger to Rev Schedule VI Head

The mapped schedule VI heads are displayed in the **Note Summary** screen.

Note Summary		National Traders Pvt. Ltd. 11-12		Ctrl + M	
In ₹ (Rupees)					
Particulars	From other parties National Traders Pvt. Ltd. 11-12 as at 31-Mar-2012		From other parties National Traders Pvt. Ltd. 10-11 as at 31-Mar-2011		
	Closing Balance		Closing Balance		
	Debit	Credit	Debit	Credit	
NOTE - 5					
City Auto Finance		8,06,286.38		3,33,816.03	
Laxmi Finance Corporation		5,24,000.00		45,000.00	
Muthoot Finance		6,40,100.00			

Figure 8. Mapped Rev Schedule VI Head Screen



The classification types available for mapping under **Multi Classify** are:

- ❑ **Dr / Cr Closing Balance**- mapping of ledger/group based on the Dr or Cr closing balance to the appropriate Schedule VI head
- ❑ **Dr / Cr Transactions Total** - mapping of ledger/group based on the Dr or Cr transactions total to the appropriate Schedule VI head
- ❑ **Entire Balance**- Mapping of the entire balance of the ledger/group to the appropriate Schedule VI head
- ❑ **Group Nett Balance**- Mapping of the net balance of a group (Dr or Cr) to the appropriate Schedule VI head

Disclosure of Additional Information

Each **Note** in the Rev Schedule VI Head has an option to add additional information as required under the Act.

On clicking the required Head, the option **Alt + A: Additional Info** button is enabled to enter the desired information in the form.

Gateway of Tally > Statutory Audit > Financial Statements > Balance Sheet > Alt + A: Additional Information

For example, if the head, **Share Capital** under **Shareholders' Funds** and click **Enter** in **Schedule-VI Balance Sheet** screen

The Auditor by clicking the **Alt+ A: Additional Info** button will be able to enter the details in the **Additional Information for Share Capital** window.

Share Capital		National Traders Pvt. Ltd. 11-12	
Additional Information for Share Capital		as at 31-Mar-2012	
Sl.No.	Particulars		
1	Disclosure of Shareholder's Fund		
2	Shares in the company held by other company		
3	Shareholders holding more than 5% of Share		
4	Aggregate number of shares for five Years		
5	Amount of unpaid calls by		
6	Management disclosure		

Figure 9. Additional Information for Share Capital Window

There are 6 sub-features in this window. For example, in the **Disclosure of Shareholder's Fund** feature, the Auditor has to enter the following details:

Disclosure of Shareholder's Fund		National Traders Pvt. Ltd. 11-12							Ctrl + M	
Disclosure of Shareholder's Fund		as at 31-Mar-2012								
Share Capital	Balance	Type of Share	Class of Preference Shares (%)	Nominal Value / Face Value	Number of Shares	Shares Issued during the Year	Shares bought back during the Year	Paid up Amount of Share	Value	
Authorised Share Capital		Equity		100.00	75,000				75,00,000.00	
Issued Share Capital		Equity		100.00	60,000				60,00,000.00	
Subscribed and fully paid	55,00,000.00	Equity		100.00	55,000				55,00,000.00	

Figure 10. Disclosure of Shareholder's Funds Screen

Authorised Share Capital

- **Type of Share:** Select Equity/Preference
 - If the Auditor selects Preference Share, then the class of Preference Share (%) has to be entered
- **Nominal Value/Face Value:** Type the face value of the each selected Share
- **Number of Shares:** Type the number of the Shares

The value of **Face Value** multiplied by **Number of Shares** appears under **Value**.

A control is built to ensure that the entered values for subscribed and fully paid up capital and subscribed but not fully paid up does not exceed the respective mapped balances.

In the similar fashion the additional information can be entered for the other sub-features under Share Capital.

Another way to enter details as additional info is:

Gateway of Tally > Audit & Compliance > Financial Statements > Additional Details

The **Additional Details** screen is displayed.

Additional Details		National Traders Pvt. Ltd. 11-12		Ctrl + M
Additional Details		Current Period	:	1-Apr-2011 to 31-Mar-2012
		Previous Period	:	1-Apr-2010 to 31-Mar-2011
Sl. No.	Particulars	Status		
	Balance Sheet			
1	Disclosure of Shareholder's Fund			
	Shares in the company held by other company			
	Shareholders holding more than 5% of Share			
	Aggregate number of shares for five years			
	Amount of unpaid calls by			
	Management disclosure			
2	Long-term borrowings			
	Disclosure relating to Long term borrowings			
	Disclosure relating to Bonds/debentures			
	Aggregate amount guaranteed by directors/others			
3	Short-term borrowings			
	Disclosure relating to Short term borrowings			
	Aggregate amount guaranteed by directors/others			
4	Application money received for allotment of securities and due for refund & interest accrued on			
5	Fixed Assets Additional Details			
	Details of Revaluation and Impairment			
6	Non-Current Investments			
	Details of Non-Current Investments			
	Aggregate of Quoted and Unquoted Investments			
	Disclosure for Partnership Firms			
7	Long-Term Loans & Advances			
8	Other Non Current Assets			
9	Current Investments			

Figure 11. Additional Details Screen

The screen contains the options to enter details for **Balance Sheet** and the **Statement of Profit and Loss A/c**.

The Auditor can mark the completion/applicability status of the particulars required under the **Balance Sheet** and the **Profit & Loss A/c**.

The status is updated by selecting the particulars by pressing the **Spacebar**. On selection the **Alt + F9:Status** button is enabled in the right panel.

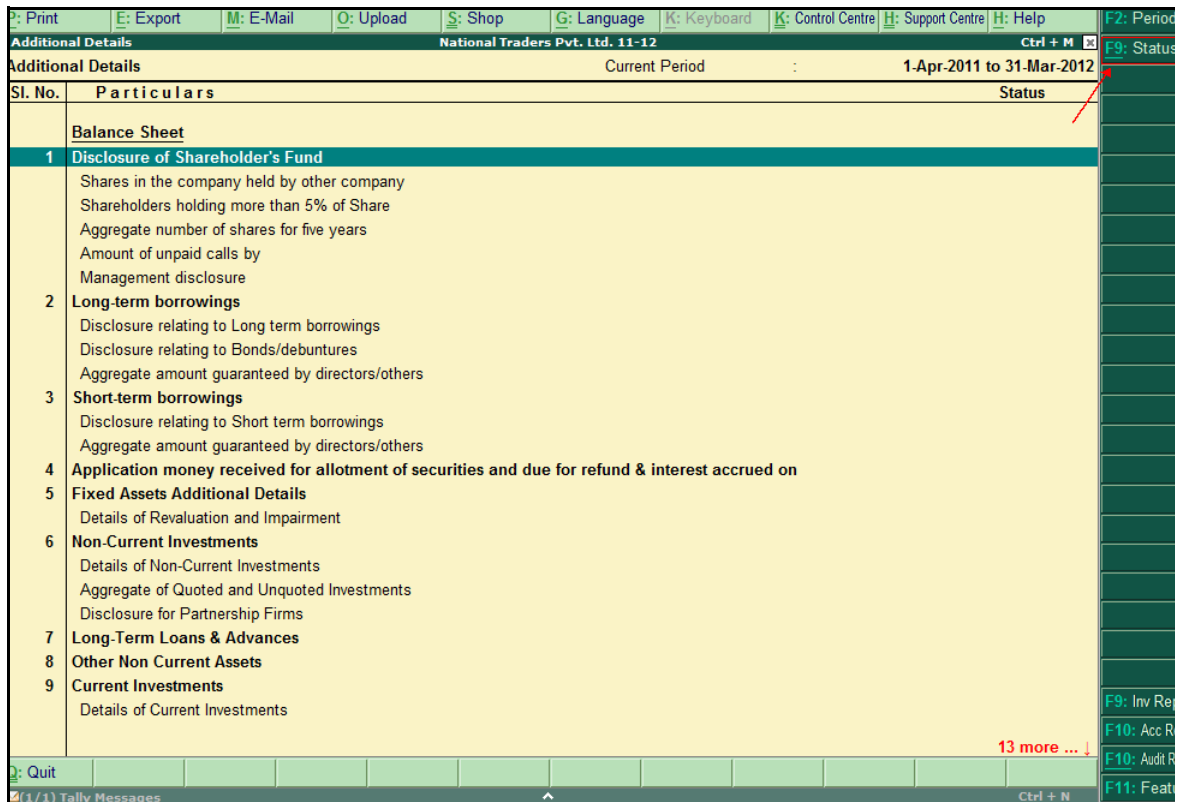


Figure 12. Alt+F9: Status Button in Additional Details Screen

The **Status Details** window is displayed.

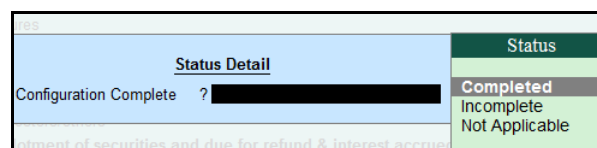


Figure 13. Status Detail Window

The Auditor now can select **Completed/Incomplete/Not Applicable** as the values against **Configuration Complete?**.

Classification of Fixed Assets

The Auditor can classify/map the fixed assets to the respective Rev Sch VI heads in the way described here.

The **Ungrouped Fixed Assets** head in the **Schedule- VI Balance Sheet** screen.

Schedule-VI Balance Sheet				National Traders Pvt. Ltd. 11-12		Ctrl + M	
Balance Sheet as at 31-Mar-2012				In ₹ (Rupees)			
Particulars	Note No.	National Traders Pvt. Ltd. 11-12 as at 31-Mar-2012	National Traders Pvt. Ltd. 10-11 as at 31-Mar-2011				
2 Share Application money pending allotment	4						
3 Non-Current Liabilities							
(a) Long-Term Borrowings	5						
(b) Deferred Tax Liabilities (Net)	6						
(c) Other Long-Term Liabilities	7						
(d) Long-Term Provisions	8						
4 Current Liabilities		1,48,36,613.47	38,92,113.98				
(a) Short-Term Borrowings	9	68,99,374.18	4,448.20				
(b) Trade Payables	10	94,49,759.34	43,79,742.00				
(c) Other Current Liabilities	11	(15,12,520.05)	(4,92,076.22)				
(d) Short-Term Provisions	12						
Ungrouped Equity and Liabilities		59,80,028.40	22,70,250.61				
Total		3,47,32,973.98	1,53,95,231.00				
II. ASSETS							
1 Non-Current Assets		40,82,677.80	34,62,489.68				
(a) Fixed Assets	13	40,82,677.80	34,62,489.68				
(i) Tangible Assets							
(ii) Intangible Assets							
(iii) Capital Work-in-Progress							
(iv) Intangible Assets under Development							
Ungrouped Fixed Assets		40,82,677.80	34,62,489.68				
(b) Non-Current Investments	14						
(c) Deferred Tax Assets (Net)	15						

Figure 14. Schedule - VI Balance Sheet Screen

The **Note Summary** screen is displayed.

Note Summary				National Traders Pvt. Ltd. 11-12		Ctrl + M	
				In ₹ (Rupees)			
Particulars	Ungrouped Fixed Assets National Traders Pvt. Ltd. 11-12 as at 31-Mar-2012	Ungrouped Fixed Assets National Traders Pvt. Ltd. 10-11 as at 31-Mar-2011					
Accum. Dep. on Airconditioner	(8,500.00)	(4,300.00)					
Accum. Dep. on Building	(2,60,000.00)	(1,40,000.00)					
Accum. Dep. on Computer & Per.	(72,184.00)	(36,184.00)					
Accum. Dep. on Furn. & Fixt.	(24,242.00)	(12,242.00)					
Accum. Dep. on Genset	(10,000.00)						
Accum. Dep. on Motor Car	(3,01,146.20)	(1,81,146.20)					
Accum. Dep. on P & M - I	(2,70,000.00)	(1,50,000.00)					
Accum. Dep. on P & M - II	(1,56,750.00)	(78,750.00)					
Airconditioner	45,000.00	21,500.00					
Building	9,50,000.00	6,00,000.00					
Computers & Peripherals	1,35,000.00	90,460.00					
Furniture & Fixtures	2,40,000.00	1,22,420.00					
Genset	1,00,000.00						
Land - I	1,50,000.00	4,00,000.00					
Land - II	11,00,000.00	4,00,000.00					
Motor Car - Hyundai GLX	9,00,000.00	9,05,731.88					
Plant & Machinery - I	10,00,000.00	10,00,000.00					
Plant & Machinery - II	5,25,000.00	5,25,000.00					
Tally.ERP 9 Multi User	40,500.00						

Figure 15. Note Summary Screen for Fixed Assets

A fixed asset account, **Building** is selected for mapping/classification. The Auditor clicks the **Ctrl + Enter: Classify** button to display the **Schedule VI Configuration** screen

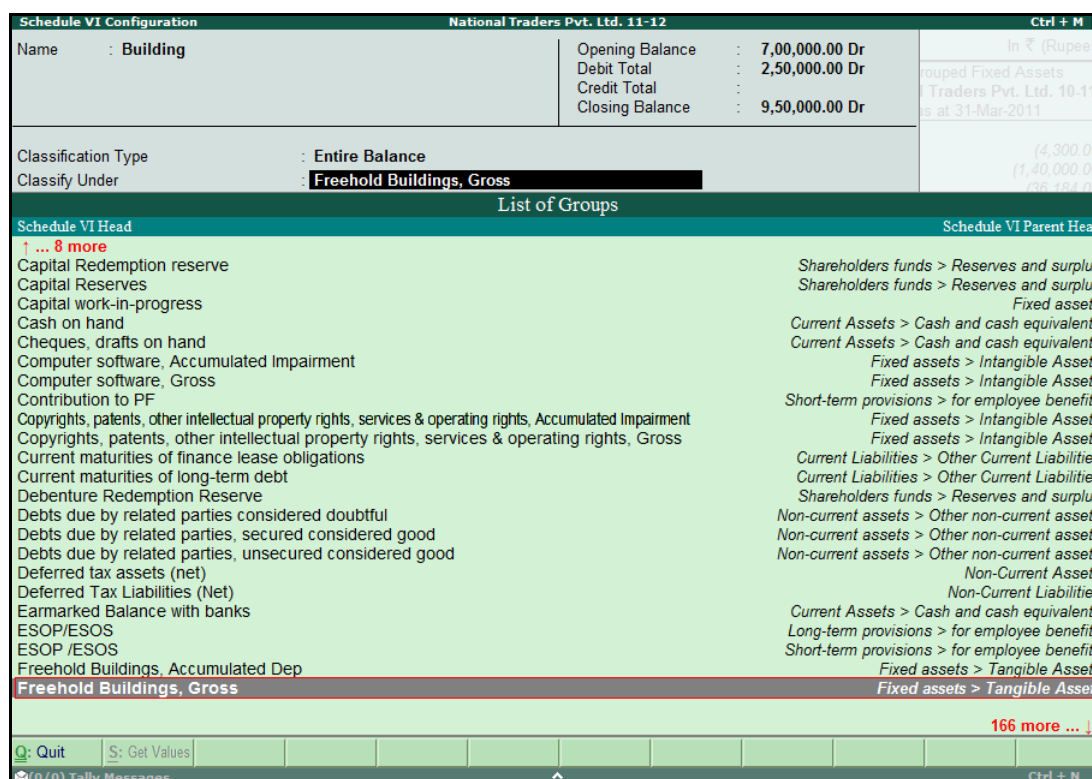
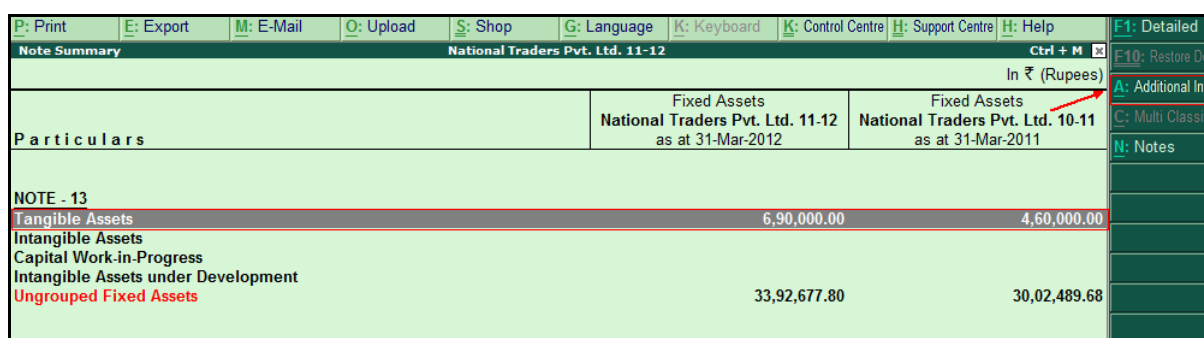


Figure 16. Schedule VI Configuration Screen

The classification type selected is **Entire Balance** and the ledger balance is mapped to the to the Head, **Freehold Buildings, Gross**.

The mapped value is displayed against **Tangible Assets** in the **Note Summary** screen.



Particulars	Fixed Assets National Traders Pvt. Ltd. 11-12 as at 31-Mar-2012	Fixed Assets National Traders Pvt. Ltd. 10-11 as at 31-Mar-2011
NOTE - 13		
Tangible Assets	6,90,000.00	4,60,000.00
Intangible Assets		
Capital Work-in-Progress		
Intangible Assets under Development		
Ungrouped Fixed Assets	33,92,677.80	30,02,489.68

Figure 17. Note Summary Screen - Fixed Assets

In the similar manner, the accumulated depreciation on building ledger account (**Accum. Dep. on Building**) is also mapped to the head, **Freehold Buildings, Accumulated Dep.**

After the above mapping the Auditor clicks the **Alt + A: Additional Info** button in the right panel to display the **Fixed Assets Additional Details** screen.

Fixed Assets		National Traders Pvt. Ltd. 11-12	
Additional Details			
Sl.No.	Particulars	National	
1	Details of Fixed Asset Schedule		
2	Details of Revaluation and Impairment		

Figure 18. Fixed Assets Additional Details Screen

The **Details of Fixed Asset Schedule** is selected under **Additional Details** to generate the **Fixed Assets Additional Details** screen.

Fixed Assets Additional Details		National Traders Pvt. Ltd. 11-12					Ctrl + M
Note No 13 - 1							as at 31-Mar-2012
Particulars	Opening Balance	Additions	Gross Block			Closing Balance	
			Deductions / Retirement	Acquired through Business Combination	Other Adjustments		
						2 more ... →	
Tangible Assets	7,00,000.00	2,50,000.00				9,50,000.00	
Buildings	7,00,000.00	2,50,000.00				9,50,000.00	
Freehold Buildings	7,00,000.00	2,50,000.00				9,50,000.00	
Leasehold Buildings							

Figure 19. Gross Block - Fixed Assets Additional Details Screen

Fixed Assets Additional Details		National Traders Pvt. Ltd. 11-12					Ctrl + M
Note No 13 - 1							as at 31-Mar-2012
Particulars	Opening Balance	Depreciation and Amortization			Closing Balance		
		Depreciation charge	Revaluation Adjustments / Reversals	On Disposals Impairment Loss			
					1 more ... →		
Tangible Assets	1,40,000.00	1,20,000.00			2,60,000.00		
Buildings	1,40,000.00	1,20,000.00			2,60,000.00		
Freehold Buildings	1,40,000.00	1,20,000.00			2,60,000.00		
Leasehold Buildings							

Figure 20. Depreciation and Amortisation - Fixed Assets Additional Details Screen

Fixed Assets Additional Details		National Traders Pvt. Ltd. 11-12		Ctrl + M
Note No 13 - 1				as at 31-Mar-2012
Particulars	Net Block		Closing Balance	
	Opening Balance			
			2 more ... →	
Tangible Assets	5,60,000.00		6,90,000.00	
Buildings	5,60,000.00		6,90,000.00	
Freehold Buildings	5,60,000.00		6,90,000.00	
Leasehold Buildings				

Figure 21. Net Block - Fixed Assets Additional Details Screen



The mapping of the Fixed Asset and the corresponding Depreciation account have to be done separately to generate the **Details of Fixed Asset Schedule**.

Classification of Investments

The classification of the investments ledger is also performed in a similar manner. The Auditor can select the **Ungrouped Assets** under **Current Assets** to start the classification in **Schedule - VI Balance Sheet** screen.

Schedule-VI Balance Sheet		National Traders Pvt. Ltd. 11-12		Ctrl + M
Balance Sheet as at 31-Mar-2012		In ₹ (Rupees)		
Particulars	Note No.	National Traders Pvt. Ltd. 11-12 as at 31-Mar-2012	National Traders Pvt. Ltd. 10-11 as at 31-Mar-2011	
† ... 16 more				
Ungrouped Equity and Liabilities		59,80,028.40	22,70,250.61	
T o t a l		3,47,32,973.98	1,53,95,231.00	
II. ASSETS				
1 Non-Current Assets		40,82,677.80	34,62,489.68	
(a) Fixed Assets	13	40,82,677.80	34,62,489.68	
(i) Tangible Assets		51,45,000.00	40,65,111.88	
(ii) Intangible Assets		40,500.00		
(iii) Capital Work-in-Progress				
(iv) Intangible Assets under Development				
Ungrouped Fixed Assets		(11,02,822.20)	(6,02,622.20)	
(b) Non-Current Investments	14			
(c) Deferred Tax Assets (Net)	15			
(d) Long-Term Loans and Advances	16			
(e) Other Non-Current Assets	17			
2 Current Assets		2,65,64,387.99	1,01,31,766.32	
(a) Current Investments	18			
(b) Inventories	19	64,85,225.93	18,81,201.35	
(c) Trade receivables	20	1,47,07,591.17	62,53,987.92	
(d) Cash and Cash Equivalents		53,71,570.89	19,96,577.05	
(e) Short-Term Loans and Advances				
(f) Other Current Assets				
Ungrouped Assets		40,85,908.19	18,00,900.00	
T o t a l		3,47,32,973.98	1,53,95,156.00	
Contingent Liabilities and Commitments		16,55,000.00		

Figure 22. Schedule - VI Balance Sheet Screen

The **Note Summary** screen for **Ungrouped Assets** under Current Assets is displayed.

Note Summary		National Traders Pvt. Ltd. 11-12		National Traders Pvt. Ltd. 10-11	
		National Traders Pvt. Ltd. 11-12		National Traders Pvt. Ltd. 10-11	
		as at 31-Mar-2012		as at 31-Mar-2011	
Particulars	Closing Balance		Closing Balance		
	Debit	Credit	Debit	Credit	
Advance Tax	5,00,000.00		2,50,000.00		
Global Associates	14,00,000.00		7,00,000.00		
Global Traders (Loan A/c)	19,49,508.19		9,00,000.00		
Insurance Claim Receivable		35,000.00			
Investments	3,00,000.00				
Kavitha's Rent A/c		1,00,000.00		1,00,000.00	
RR Krishna	40,000.00		40,000.00		
Staff Salary Advance	9,400.00		8,900.00		
Stock in Hand	15,64,000.00		35,000.00		
Telephone Deposit	2,000.00		2,000.00		
Travel Advance	20,000.00				
Grand Total	57,84,908.19	1,35,000.00	19,35,900.00	1,00,000.00	

Figure 23. Note Summary Screen -Ungrouped Assets

The Auditor after selecting the **Investments** ledger account clicks the **Ctrl + Enter: Classify** button to display the **Schedule VI Configuration** screen.

Schedule VI Configuration		National Traders Pvt. Ltd. 11-12		Ctrl + M
Name : Investments	Opening Balance : Debit Total : 5,00,000.00 Dr Credit Total : 2,00,000.00 Cr Closing Balance : 3,00,000.00 Dr	In ₹ (Rupees)		
Classification Type : Entire Balance	Classify Under : Investments in Equity Instruments	Ungrouted Assets National Traders Pvt. Ltd. 10-11 as at 31-Mar-2011		
Schedule VI Head		Closing Balance		
List of Groups		Debit Credit		
Schedule VI Parent Head		Schedule VI Parent Head		
↑ ... 36 more				
Free hold Others Tangible Assets, Accumulated Dep		Fixed assets > Tangible Assets		
Free hold others Tangible Assets, Gross		Fixed assets > Tangible Assets		
Freehold Plant and Equipment, Accumulated Dep		Fixed assets > Tangible Assets		
Freehold Plant and Equipment, Gross		Fixed assets > Tangible Assets		
Freehold Vehicles, Accumulated Dep		Fixed assets > Tangible Assets		
Freehold Vehicles, Gross		Fixed assets > Tangible Assets		
Goodwill, Accumulated Impairment		Fixed assets > Intangible Assets		
Goodwill, Gross		Fixed assets > Intangible Assets		
Gratuity		Long-term provisions > for employee benefits		
Gratuity		Short-term provisions > for employee benefits		
Guarantees with banks		Current Assets > Cash and cash equivalents		
Income received in advance		Current Liabilities > Other Current Liabilities		
Intangible assets under development		Fixed assets		
Interest accrued and due on borrowings		Current Liabilities > Other Current Liabilities		
Interest accrued but not due on borrowings		Current Liabilities > Other Current Liabilities		
Investment in Preference Shares		Current assets		
Investment in Property		Non-current investments > Other Investments		
Investment in Property		Non-current investments > Trade Investments		
Investments in debentures or bonds		Current assets		
Investments in debentures or bonds		Non-current investments > Other Investments		
Investments in debentures or bonds		Non-current investments > Trade Investments		
Investments in Equity Instruments		Current assets		
Investments in Equity Instruments		Non-current investments > Other Investments		
Investments in Equity Instruments		Non-current investments > Trade Investments		
		137 more ...		

Figure 24. Schedule VI Configuration Screen

The classification type selected is **Entire Balance** and the head, **Investments in Equity Instruments** is selected for mapping/classification. The Auditor can click **Alt + A: Additional Details** button in the **Note Summary** screen to display the **Current Investments Additional Details** screen.

Current Investments		National Traders Pvt. Ltd. 11-12		Ctrl + M	
Details of Current Investments		as at 31-Mar-2012			
Particulars	Balance		Name of the Body Corporate	Subsidiary / Associate / JV / Controlled Entity / Others	Face Value
	2011-12	2010-11			
Investments in Equity Instruments	3,00,000.00				6 more ... →
Investments	3,00,000.00				
Investment in Preference Shares					
Investments in Government or Trust Securities					
Investments in Debentures or Bonds					
Investments in Mutual Funds					
Investments in Partnership Firms					
Other current investments					
Less: Provision for diminution in the value of Investments					

Figure 25. Current Investments Screen- Additional Details

Further on selecting the **Investments** ledger and drilling down, the **Current Investments Details for Investments** window is displayed.

Current Investments Details for Investments	
No. of Shares / Units	: 3000
Name of the Body Corporate	: Karnataka Bank
Subsidiary / Associate / JV / Controlled Entity / Others	:
Extent of Holding (%)	: 1 %
Face Value	: 100.00
Quoted / Unquoted	: Quoted
Partly Paid / Fully Paid	: Fully Paid
Whether Stated at Cost	? Yes
<div style="border: 1px solid black; padding: 5px; display: inline-block;"> Accept ? Yes or No </div>	

Figure 26. Current Investments Details Screen

The **Current Investments - Details of Current Investments** screen is displayed after the entry of above details.

Current Investments		National Traders Pvt. Ltd. 11-12		Ctrl + M	
Details of Current Investments				as at 31-Mar-2012	
Particulars	Balance		Name of the Body Corporate	Subsidiary / Associate / JV / Controlled Entity / Others	Face Value
	2011-12	2010-11			
Investments in Equity Instruments	3,00,000.00				6 more ... →
Investments	3,00,000.00		Karnataka Bank		100.00
Investment in Preference Shares					
Investments in Government or Trust Securities					
Investments in Debentures or Bonds					
Investments in Mutual Funds					
Investments in Partnership Firms					
Other current investments					
Less: Provision for diminution in the value of Investments					

Figure 27. Current Investments - Details of Current Investments Screen

Classification of current and non-current assets and liabilities

Single Account Classification

In this case if the Auditor wants to map a single ledger balance to the respective Revised Schedule VI Head, the **Single Account Classification** option is used.

To classify a single ledger account as current and non current, the Auditor can select the **Ungrouped Equity and Liabilities** under **Equity and Liabilities** and click **Enter** in the **Schedule-VI Balance Sheet** screen

The **Note Summary** for the selected head is displayed. The Auditor can select the ledger, **City Auto Finance** and click **Ctrl** and **Enter** keys together.

The **Schedule VI Configuration** screen for **City Auto Finance** is displayed. The classification type selected against **Classification Type** is **Bifurcate Balance** and the Auditor on clicking the **Enter** key, the cursor moves to the **Classify Balance** field.

Schedule VI Configuration		National Traders Pvt. Ltd. 11-12		Ctrl + M
Name : City Auto Finance		Opening Balance : 4,90,091.62 Cr		In ₹ (Rupees)
		Debit Total : 2,11,455.24 Dr		
		Credit Total : 5,27,650.00 Cr		
		Closing Balance : 8,06,286.38 Cr		
Classification Type : Bifurcate Balance				
Classify Balance : 1,00,000.00 Cr Under	Secured Other Loans and Advances			
List of Groups				
Schedule VI Head		Schedule VI Parent Head		
↑ ... 81 more				
Other non-current assets, considered doubtful		Non-current assets > Other non-current assets		
Other non-current assets, secured considered good		Non-current assets > Other non-current assets		
Other non-current assets, unsecured considered good		Non-current assets > Other non-current assets		
Other non-current investments		Non-current investments > Other Investments		
Other non-current Trade Investment		Non-current investments > Trade Investments		
Other payables		Current Liabilities > Other Current Liabilities		
Others Cash and cash equivalents		Current Assets > Cash and cash equivalents		
Other Short-term provisions		Short-term provisions		
Salary & Reimbursements		Short-term provisions > for employee benefits		
Secured Bonds/debentures		Non-Current Liabilities > Long-term borrowings		
Secured Deferred Payment Liabilities		Non-Current Liabilities > Long-term borrowings		
Secured Deposits		Current Liabilities > Short-term borrowings		
Secured Deposits		Non-Current Liabilities > Long-term borrowings		
Secured Loans & advances from related parties		Non-Current Liabilities > Long-term borrowings		
Secured Loans and advances from related parties		Current Liabilities > Short-term borrowings		
Secured Loans repayable on demand from Banks		Current Liabilities > Short-term borrowings		
Secured Loans repayable on demand from Other Parties		Current Liabilities > Short-term borrowings		
Secured Long term maturities of finance lease obligations		Non-Current Liabilities > Long-term borrowings		
Secured Other loans and advances		Current Liabilities > Short-term borrowings		
Secured Other loans and advances		Non-Current Liabilities > Long-term borrowings		
Secured Term Loans from Banks		Non-Current Liabilities > Long-term borrowings		
36 more ...				

Figure 28. Schedule VI Configuration Screen - City Auto Finance

The value classified as **Current** can be entered and mapped to the required Rev Schedule VI head. The balance amount is automatically displayed in the next line for mapping to the **Non Current** Rev Schedule VI head.

Schedule VI Configuration		National Traders Pvt. Ltd. 11-12	
Name : City Auto Finance		Opening Balance : 4,90,091.62 Cr	
		Debit Total : 2,11,455.24 Dr	
		Credit Total : 5,27,650.00 Cr	
		Closing Balance : 8,06,286.38 Cr	
Classification Type : Bifurcate Balance			
Classify Balance : 1,00,000.00 Cr Under	Secured Other Loans and Advances		
	7,06,286.38 Cr Under	Secured Loans & Advances From Related Parties	
<p>Note : Classification Type</p> <p>Entire Balance - Will map the entire closing balance of Ledger(s)/Group(s) to the classified/allocated Sch-VI head</p> <p>Dr/Cr Closing Balance - Will map Ledger(s)/Group(s) based on Debit or Credit closing balance to classified/allocated Sch-VI head</p> <p>Dr/Cr Transaction Total - Will represent Ledger's/Group's Debit or Credit transaction total to classified/allocated Sch-VI head</p> <p>Dr/Cr Pending Amount - Will represent Ledger's Debit or Credit pending amount to classified/allocated Sch-VI head</p> <p>Group Nett Balance - Will map Group(s) based on Debit or Credit closing balance to classified/allocated Sch-VI head</p> <p>Bifurcate Balance - Will represent Ledger's values to classified/allocated Sch-VI head</p>			
			Accept ? Yes or No

Figure 29. Mapping of Single Ledger Screen

Assume that Rs. **100000** is **Current** and the balance (Rs. **706286.38**) is **Non-current**.

In this manner the mapping is made of the selected ledger account to the desired Rev Schedule VI heads.

Classification of more than one account

To classify more than one account ledger the Auditor can click the **Ctrl + C: Classify Helper** in the **Schedule-VI Balance Sheet** screen. Then the Auditor can click the **F4:Group** in the **Current and Non Current Classification** screen. The Auditor can select a desired group, for example, the **Sundry Creditors** for making the classification.

The **Change Group** window is displayed.

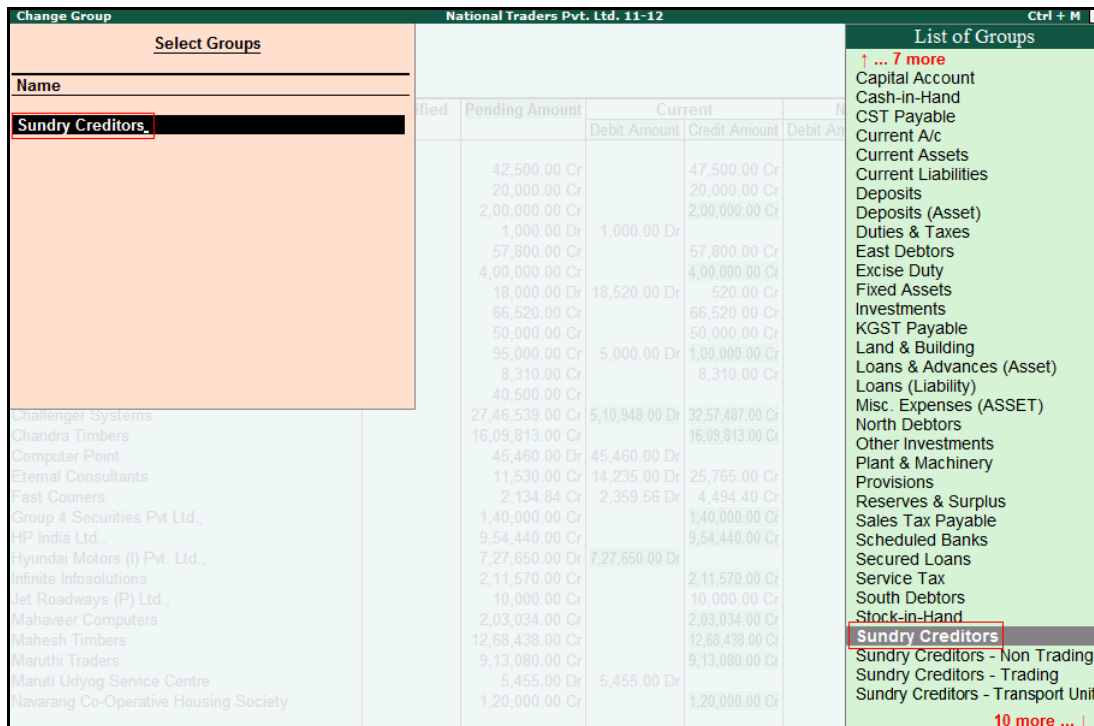
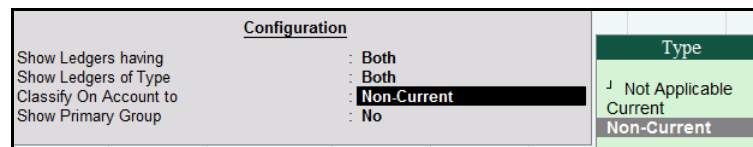


Figure 30. Change Group Screen

To ensure that the on account amounts are also classified the Auditor can click the **F12:Configure** button. The on account amounts can be either classified either as **Current/ Non Current** based on the commitment to the Sundry Creditors.

It is important that the On Account Ledgers are first classified before classifying the other ledgers.

The **Configuration** window is displayed.



The **Current** and **Non Current** Classification screen after the configuration is displayed with the on accounts moving to the selected classification. The entire transactions is selected by clicking the **Ctrl + Space: Select All**.



You may also use **Ctrl + Alt + A** keys together for selecting all ledgers in the screen.

The classification is done by clicking the **Alt + C: Multi Classify** button in the right panel

The **Group Schedule-VI Rule Alteration** screen is displayed. The following mapping is made for the amounts (Dr and Cr) in Sundry Creditors accounts.

Group Schedule-VI Rule Alteration		National Traders Pvt. Ltd. 11-12	
Name	: Akshaya Trust, All India Computer Institute, ...		
Classification Type	: Bifurcate Balance		
Current Debit Amount	: 20,79,957.56 Dr Under	Other Current Assets	
Current Credit Amount	: 1,25,76,146.90 Cr Under	Trade Payables with Others	
Non-Current Debit Amount	: 10,000.00 Dr Under	Other Non-Current Assets, Secured	
Non-Current Credit Amount	: 40,500.00 Cr Under	Trade Payables with Others	
			Accept ?
			Yes or No

Figure 31. Group Schedule -VI Rule Alteration Window

The **Current and Non Current Classification** screen is displayed.

Current and Non Current Classification		National Traders Pvt. Ltd. 11-12		Ctrl + M			
Current and Non Current Classification		as at 31-Mar-2012					
Under : Sundry Creditors							
Parameter : Due Date, Period : 12 Months							
Particulars	Classified	Pending Amount	Current		Non Current		Un-Classified (On Account)
			Debit Amount	Credit Amount	Debit Amount	Credit Amount	
Akshaya Trust	Yes	42,500.00 Cr		47,500.00 Cr	5,000.00 Dr		
All India Computer Institute	Yes	20,000.00 Cr		20,000.00 Cr			
Anand & Co.	Yes	2,00,000.00 Cr		2,00,000.00 Cr			
ANS Tech	Yes	1,000.00 Dr	1,000.00 Dr				
A-One Supplier	Yes	57,800.00 Cr		57,800.00 Cr			
Ashok Financiers	Yes	4,00,000.00 Cr		4,00,000.00 Cr			
Avanathi Constructions	Yes	18,000.00 Dr	18,520.00 Dr	520.00 Cr			
Azura Systems	Yes	66,520.00 Cr		66,520.00 Cr			
BBMP	Yes	50,000.00 Cr		50,000.00 Cr			
Best Travels Ltd	Yes	95,000.00 Cr	5,000.00 Dr	1,00,000.00 Cr			
Bharat Petro A/C	Yes	8,310.00 Cr		8,310.00 Cr			
Business Solutions Pvt Ltd	Yes	40,500.00 Cr			40,500.00 Cr		
Challenger Systems	Yes	27,46,539.00 Cr	5,10,948.00 Dr	32,57,487.00 Cr			
Chandra Timbers	Yes	16,09,813.00 Cr		16,09,813.00 Cr			
Computer Point	Yes	45,460.00 Dr	45,460.00 Dr				
Eternal Consultants	Yes	11,530.00 Cr	14,235.00 Dr	25,765.00 Cr			
Fast Couriers	Yes	2,134.84 Cr	2,359.56 Dr	4,494.40 Cr			
Group 4 Securities Pvt Ltd.,	Yes	1,40,000.00 Cr		1,40,000.00 Cr			
HP India Ltd.,	Yes	9,54,440.00 Cr		9,54,440.00 Cr			
Hyundai Motors (I) Pvt. Ltd.,	Yes	7,27,650.00 Dr	7,27,650.00 Dr				
Infinite Infosolutions	Yes	2,11,570.00 Cr		2,11,570.00 Cr			
Jet Roadways (P) Ltd.,	Yes	10,000.00 Cr		10,000.00 Cr			
Mahaveer Computers	Yes	2,03,034.00 Cr		2,03,034.00 Cr			
Maruthi Traders	Yes	9,13,080.00 Cr		9,13,080.00 Cr			
Maruti Udyog Service Centre	Yes	5,455.00 Dr	5,455.00 Dr				
Navarang Co-Operative Housing Society	Yes	1,20,000.00 Cr		1,20,000.00 Cr			
N.C.Jain	Yes	936.00 Cr		936.00 Cr			
							18 more ...

Figure 32. Sundry Creditors after Classification

Agewise Bifurcation of Trade Receivables

Trade Receivables (Sundry Debtors) can be classified as less than six months or more than six months based on due dates of the bills.

The Auditor selects **Trade receivables** under **Current Assets** to drill down to the **Note Summary** screen.

Schedule-VI Balance Sheet				National Traders Pvt. Ltd. 11-12		Ctrl + M	
Balance Sheet as at 31-Mar-2012				In ₹ (Rupees)			
Particulars	Note No.	National Traders Pvt. Ltd. 11-12 as at 31-Mar-2012	National Traders Pvt. Ltd. 10-11 as at 31-Mar-2011				
Total		3,47,27,973.98	1,53,95,231.00				
II. ASSETS							
1 Non-Current Assets		40,82,677.80	34,62,489.68				
(a) Fixed Assets	13	40,82,677.80	34,62,489.68				
(i) Tangible Assets							
(ii) Intangible Assets							
(iii) Capital Work-in-Progress							
(iv) Intangible Assets under Development							
(v) Ungrouped Fixed Assets		40,82,677.80	34,62,489.68				
(b) Non-Current Investments	14						
(c) Deferred Tax Assets (Net)	15						
(d) Long-Term Loans and Advances	16						
(e) Other Non-Current Assets	17						
2 Current Assets		2,65,54,387.99	1,01,31,766.32				
(a) Current Investments	18						
(b) Inventories	19	64,85,225.93	18,81,201.35				
(c) Trade receivables	20	1,47,07,591.17	62,53,987.92				
(d) Cash and Cash Equivalents		53,61,570.89	19,96,577.05				
(e) Short-Term Loans and Advances							
(f) Other Current Assets							
Ungrouped Assets		40,90,908.19	18,00,900.00				
Total		3,47,27,973.98	1,53,95,156.00				
Contingent Liabilities and Commitments		16,55,000.00					

Figure 33. Schedule -VI-Balance Sheet- Trade Receivables Under Current Assets

The **Note Summary** screen for Trade receivables is displayed.

Note Summary			National Traders Pvt. Ltd. 11-12		Ctrl + M
			In ₹ (Rupees)		
Particulars	Trade receivables National Traders Pvt. Ltd. 11-12 as at 31-Mar-2012	Trade receivables National Traders Pvt. Ltd. 10-11 as at 31-Mar-2011			
NOTE - 20					
Outstanding for less than 6 months from the due date					
Outstanding for more than 6 months from the due date					
Ungrouped Trade Receivables	1,47,07,591.17	62,53,987.92			
Grand Total	1,47,07,591.17	62,53,987.92			

Figure 34. Note Summary Screen- Trade receivables

On clicking the **Ctrl + C: Classify Helper** button the **Agewise Bifurcation of Sundry Debtors** screen is displayed.

Agewise Bifurcation of Sundry Debtors					
as at 31-Mar-2012					
Particulars	Classified	Amount	Less Than Six Months	More Than Six Months	Un-Classified (On Account)
Adview Consultants		5,000.00 Dr		5,000.00 Cr	10,000.00 Dr
Amar Computer Peripherals		41,235.00 Dr	1,875.00 Cr	43,110.00 Dr	
Aravind Kumar		6,70,132.00 Dr		6,69,640.00 Dr	492.00 Dr
AVT Computers		11,58,244.00 Dr	11,47,856.00 Dr	10,388.00 Dr	
Computer Junction		76,734.00 Cr		56,454.00 Cr	20,280.00 Cr
Computer World		5,87,824.00 Cr	5,87,824.00 Cr		
Dollar Trading Co.,		1,827.50 Dr			1,827.50 Dr
Euro Softs		1,830.61 Cr			1,830.61 Cr
Fortune Computer Services		1,79,235.00 Dr	1,79,235.00 Dr		
Futura Systems		1,35,180.00 Dr	67,500.00 Dr	67,680.00 Dr	
Fuzitsy Systems		28,911.90 Dr			28,911.90 Dr
Gaitonde Traders		2,46,650.00 Dr	1,37,275.00 Dr	1,09,375.00 Dr	
Global Traders		9,50,515.80 Dr	6,34,564.00 Dr	3,15,951.80 Dr	
Hindustan Timbers		11,80,418.13 Dr	11,82,867.13 Dr	2,449.00 Cr	
Horizon Systems		30,701.00 Dr		30,701.00 Dr	
InfoSoft Solutions		5,341.16 Dr	28.80 Dr	5,312.36 Dr	
Janata Timbers		52,52,103.13 Dr	46,64,688.38 Dr	5,87,414.75 Dr	
Mahesh Timbers		12,68,438.00 Cr	12,68,438.00 Cr		
Mani Electricals		1,254.00 Dr	1,254.00 Dr		
M.M.Lal		2,38,550.00 Dr	2,38,550.00 Dr		
Modern Advertisers		13,764.10 Cr	13,764.10 Cr		
New Era Computers		52,580.00 Dr		52,580.00 Dr	
NextGen Systems		2,23,912.00 Cr	46,000.00 Cr	1,77,912.00 Cr	
Nirmaan Timbers		38,37,979.76 Dr	17,12,201.00 Dr	21,25,778.76 Dr	
Office Automation Systems		1,67,825.00 Dr		1,67,825.00 Dr	
Prism Softlinks		90,849.00 Dr	252.00 Dr	90,597.00 Dr	
Ramesh Traders		2,500.00 Dr		2,500.00 Dr	
Silverplus Computers		26,00,950.00 Dr	14,00,640.00 Dr	12,00,310.00 Dr	
Grand Total		1,46,82,591.17 Dr	88,93,010.21 Dr	60,62,960.17 Dr	2,73,379.21 Cr

Figure 35. Agewise Bifurcation of Sundry Debtors Screen

The above screen displays the **Sundry Debtors** classified as less than six months and more than six months. The details of **On Account** are also displayed. The amounts under **On Account** have to be configured either less than six months or more than six months before classifying the sundry debtors as current or non-current.

To configure the **On Account** amounts as less than six months or more than six months, the **F12:Configure** button has to be clicked.

Configuration		Type
Show Ledgers having	: Both	Not Applicable
Show Ledgers of Type	: Both	Less Than Six Months
Classify On Account to	: More Than Six Months	More Than Six Months

Figure 36. Configuration of On Account Amount

The Auditor selects more than one account and clicks the **Alt +C: Multi Classify** button. In the **Group Schedule- VI Rule Alteration** screen the **Debit** and **Credit** balances are bifurcated using the **Bifurcate Balance** option to the respective Rev Schedule VI heads.

Group Schedule-VI Rule Alteration		National Traders Pvt. Ltd. 11-12		Ctrl + M	
Name	: Adviev Consultants, Am Computer Peripherals...				
Classification Type	: Bifurcate Balance				
Less Than Six Months	: 1,875.00 Cr	Under	Other Payables		
More Than Six Months	: 48,110.00 Dr	Under	Trade Receivable, Secured Considered Good	00 Dr	
List of Groups					
Schedule VI Head			Schedule VI Parent Head		
↑ ... 93 more					
Secured Deposits	Non-Current Liabilities > Long-term borrowings				
Secured Loans & advances from related parties	Non-Current Liabilities > Long-term borrowings				
Secured Loans and advances from related parties	Current Liabilities > Short-term borrowings				
Secured Loans repayable on demand from Banks	Current Liabilities > Short-term borrowings				
Secured Loans repayable on demand from Other Parties	Current Liabilities > Short-term borrowings				
Secured Long term maturities of finance lease obligations	Non-Current Liabilities > Long-term borrowings				
Secured Other loans and advances	Current Liabilities > Short-term borrowings				
Secured Other loans and advances	Non-Current Liabilities > Long-term borrowings				
Secured Term Loans from Banks	Non-Current Liabilities > Long-term borrowings				
Secured Term Loans from Other Parties	Non-Current Liabilities > Long-term borrowings				
Security against borrowings with banks	Current Assets > Cash and cash equivalents				
Security Deposits, considered Doubtful	Long-term loans and advances > Security Deposits				
Security Deposits, secured considered good	Long-term loans and advances > Security Deposits				
Security Deposits, unsecured considered good	Long-term loans and advances > Security Deposits				
Share application money pending allotment	Primary				
Subscribed but not fully paid	Shareholders funds > Share Capital				
Subscribed & fully paid	Shareholders funds > Share Capital				
Superannuation	Long-term provisions > for employee benefits				
Superannuation	Short-term provisions > for employee benefits				
Trade payables with Micro, Small and Medium Enterprise	Current Liabilities > Trade payables				
Trade payables with Micro, Small and Medium Enterprise	Non-Current Liabilities > Other Long-term liabilities				
Trade payables with Others	Current Liabilities > Trade payables				
Trade payables with Others	Non-Current Liabilities > Other Long-term liabilities				
Trade receivable, secured considered good	Current Assets > Outstanding for less than 6 months from due date				
Trade receivable, secured considered good	Current Assets > Outstanding for more than 6 months from due date				

Figure 37. Group Schedule - VI Rule Alteration Screen - Multi Classification

The remark, **Yes**, is displayed under **Classified** in the **Agewise Bifurcation of Sundry Debtors** screen.

Agewise Bifurcation of Sundry Debtors		National Traders Pvt. Ltd. 11-12		Ctrl + M	
Agewise Bifurcation of Sundry Debtors		as at 31-Mar-2012			
Particulars	Classified	Amount	Less Than Six Months	More Than Six Months	Un-Classified (On Account)
Adviev Consultants	Yes	5,000.00 Dr		5,000.00 Dr	
Amar Computer Peripherals	Yes	41,235.00 Dr	1,875.00 Cr	43,110.00 Dr	
Aravind Kumar		6,70,132.00 Dr		6,70,132.00 Dr	
AVT Computers		11,58,244.00 Dr	11,47,856.00 Dr	10,388.00 Dr	

Figure 38. Agewise Bifurcation of Sundry Debtors Screen after Classification

Master Configuration

The **Master Configuration** feature in the **Balance Sheet** report enables the Auditor to do the mapping of all ledgers/groups in one go/attempt in a single screen. The Auditor can click

Alt + F9: Master Config button (**Schedule-VI Balance Sheet**) to display the **Schedule VI Configuration** screen.

Particulars	Closing Balance	Balancing Type	Schedule VI Grouping	
			Debit Balances	Credit Balances
Branch / Divisions		Group Nett Balance	Ungrouped Assets / ASSETS	Ungrouped Liability / EQUITY AND LIABILITIES
Capital Account	92,32,866.41 Cr	Entire Balance	Ungrouped Share Capital / Share Capital	Ungrouped Share Capital / Share Capital
Current Assets	3,17,90,066.18 Dr	Entire Balance	Ungrouped Assets / ASSETS	Ungrouped Assets / ASSETS
Current Liabilities	1,27,35,213.31 Cr	Entire Balance	Ungrouped Liability / EQUITY AND LIABILITIES	Ungrouped Liability / EQUITY AND LIABILITIES
Fixed Assets	40,82,677.80 Dr	Entire Balance	Ungrouped Fixed Assets / Fixed Assets	Ungrouped Fixed Assets / Fixed Assets
Investments	3,00,000.00 Dr	Entire Balance	Ungrouped Assets / ASSETS	Ungrouped Assets / ASSETS
Loans (Liability)	95,20,198.56 Cr	Entire Balance	Ungrouped Liability / EQUITY AND LIABILITIES	Ungrouped Liability / EQUITY AND LIABILITIES
Misc. Expenses (ASSET)		Entire Balance	Ungrouped Other Non-Current Assets /	Ungrouped Other Non-Current Assets /
Other Investments		Entire Balance	Ungrouped Assets / ASSETS	Ungrouped Assets / ASSETS
Suspense A/c				
Profit & Loss A/c	46,84,465.70 Cr	Dr/Cr Closing Balance	Surplus	Surplus

Figure 39. Schedule VI Configuration Screen - Master Configuration

The accounting groups can be expanded to a detailed level by clicking the **Alt + F1: Detailed** button.

Particulars	Closing Balance	Balancing Type	Schedule VI Grouping	
			Debit Balances	Credit Balances
Branch / Divisions		Group Nett Balance	Ungrouped Assets / ASSETS	Ungrouped Liability / EQUITY AND LIABILITIES
Capital Account	92,32,866.41 Cr	Entire Balance	Ungrouped Share Capital / Share Capital	Ungrouped Share Capital / Share Capital
Current A/c				
Reserves & Surplus	28,32,866.41 Cr	Entire Balance	Ungrouped Reserves and Surplus /	Ungrouped Reserves and Surplus /
Money Rec Against Share Warrant	5,00,000.00 Cr	Entire Balance	Money Received Against Share Warrants	Money Received Against Share Warrants
Share Application Money Pending Allotment	4,00,000.00 Cr	Entire Balance	Share Application Money Pending Allotment	Share Application Money Pending Allotment
Subscribed and Fully Paid	55,00,000.00 Cr	Dr/Cr Closing Balance	Subscribed and fully paid	Subscribed and fully paid
Current Assets	3,17,90,066.18 Dr	Entire Balance	Ungrouped Assets / ASSETS	Ungrouped Assets / ASSETS
Bank Accounts	50,46,060.73 Dr	Group Nett Balance	Ungrouped Balances With Banks /	From banks /
Cash-in-Hand	3,25,510.16 Dr	Entire Balance	Cash on hand /	Loans repayable on demand
Deposits (Asset)	2,000.00 Dr	Entire Balance	Cash and Cash Equivalents	Cash and Cash Equivalents
Loans & Advances (Asset)	33,18,908.19 Dr	Entire Balance	Ungrouped Assets / ASSETS	Ungrouped Assets / ASSETS
Sundry Debtors	1,61,47,361.17 Dr	Group Nett Balance	Ungrouped Assets / ASSETS	Ungrouped Assets / ASSETS
Advance Tax	5,00,000.00 Dr	Entire Balance	Ungrouped Trade Receivables /	Income Received in Advance /
			Other Current Assets	Other Current Liabilities
				Other Current Assets

Figure 40. Schedule VI Configuration Screen - Detailed



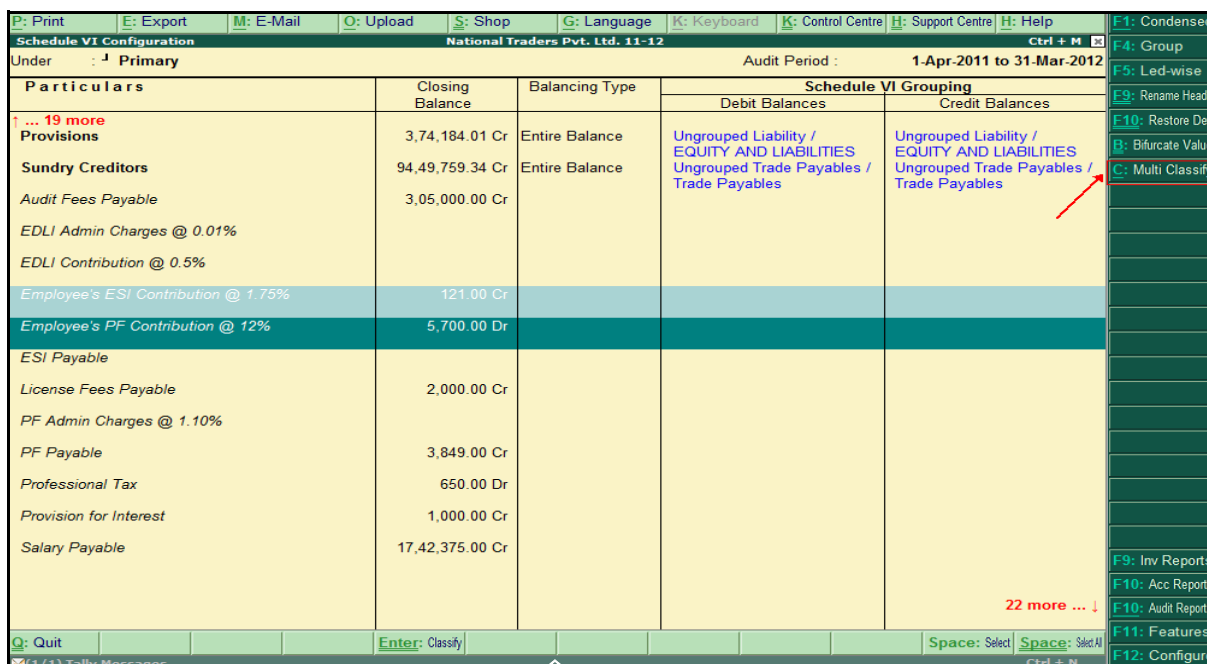
The Auditor can rename the Schedule VI Heads by clicking **Ctrl + F9: Rename Heads** button in the right panel.

Multi Classification

If more than one ledger/group has to be mapped (classified), then the Auditor can use the **Alt + C: Multi Classify** button.

For Example, if the Auditor wanted to move the **Employee’s ESI Contribution @ 1.75%** and **Employee’s PF Contribution @ 12%** ledgers under **Other Payables** head, the **Alt + C: Multi Classify** button can be used.

The **Schedule VI Configuration** screen is displayed showing the selection of the two ledgers for classification.



Particulars	Closing Balance	Balancing Type	Schedule VI Grouping	
			Debit Balances	Credit Balances
Provisions	3,74,184.01 Cr	Entire Balance	Ungrouped Liability / EQUITY AND LIABILITIES	Ungrouped Liability / EQUITY AND LIABILITIES
Sundry Creditors	94,49,759.34 Cr	Entire Balance	Ungrouped Trade Payables / Trade Payables	Ungrouped Trade Payables / Trade Payables
Audit Fees Payable	3,05,000.00 Cr			
EDLI Admin Charges @ 0.01%				
EDLI Contribution @ 0.5%				
Employee's ESI Contribution @ 1.75%	121.00 Cr			
Employee's PF Contribution @ 12%	5,700.00 Dr			
ESI Payable				
License Fees Payable	2,000.00 Cr			
PF Admin Charges @ 1.10%				
PF Payable	3,849.00 Cr			
Professional Tax	650.00 Dr			
Provision for Interest	1,000.00 Cr			
Salary Payable	17,42,375.00 Cr			

Figure 41. Multi Classify Option

The **Group Schedule VI Rule Alteration** screen for classification is displayed.

Group Schedule-VI Rule Alteration		National Traders Pvt. Ltd. 11-12	Ctrl + M
Name	: Employee's ESI Contribution @ 1.75%, Employee...		1-Apr-2011 to 31-Mar-2012
Classification Type	: Entire Balance		/I Grouping
Classify Under	: Oth.		Credit Balances
Schedule VI Head		List of Groups	Schedule VI Parent Head
1 ... 32 more			
Other current assets			Current assets
Other Current investments			Current assets
Other loans and advances, considered Doubtful			Long-term loans and advances > Others
Other loans and advances, secured considered good			Current assets > Short-term loans and advances
Other loans and advances, secured considered good			Long-term loans and advances > Others
Other loans and advances, unsecured considered doubtful			Current assets > Short-term loans and advances
Other loans and advances, unsecured considered good			Current assets > Short-term loans and advances
Other loans and advances, unsecured considered good			Long-term loans and advances > Others
Other Long-term liabilities			Non-Current Liabilities > Other Long-term liabilities
Other Long-term provisions			Long-term provisions
Other non-current assets, considered doubtful			Non-current assets > Other non-current assets
Other non-current assets, secured considered good			Non-current assets > Other non-current assets
Other non-current assets, unsecured considered good			Non-current assets > Other non-current assets
Other non-current investments			Non-current investments > Other Investments
Other non-current Trade Investment			Non-current investments > Trade Investments
Other payables			Current Liabilities > Other Current Liabilities
Other Reserves			Shareholders funds > Reserves and surplus
Others Cash and cash equivalents			Current Assets > Cash and cash equivalents
Other Short-term provisions			Short-term provisions
Others intangible Assets, Accumulated Impairment			Fixed assets > Intangible Assets
Others intangible Assets, Gross			Fixed assets > Intangible Assets
Secured Loans repayable on demand from Other Parties			Current Liabilities > Short-term borrowings
Secured Other loans and advances			Current Liabilities > Short-term borrowings
Secured Other loans and advances			Non-Current Liabilities > Long-term borrowings
Secured Term Loans from Other Parties			Non-Current Liabilities > Long-term borrowings
Trade payables with Micro, Small and Medium Enterprise			Non-Current Liabilities > Other Long-term liabilities
Trade payables with Others			Current Liabilities > Trade payables

Figure 42. Multi Account Classification Screen

The two ledgers will be moved under the **Other Current Assets** head in the Balance Sheet report.

Display of Bifurcated Values (in Master Configuration)

The Auditor can view the details of ledgers bifurcated after classification by clicking the **Ctrl + B: Bifurcate** button in the **Schedule VI Configuration** screen.

The **Schedule VI Configuration (Bifurcated Value Classification)** screen is displayed with the details of bifurcated values.

Schedule VI Configuration		National Traders Pvt. Ltd. 11-12	Ctrl + M
Bifurcated Value Classification			Audit Period : 1-Apr-2011 to 31-Mar-2012
Under	: Primary		
Particulars	Bifurcated Value	Schedule VI Grouping	
Akshaya Trust	47,500.00	Current Liabilities > Trade payables	
	5,000.00	Non-current assets > Other non-current assets	
	20,000.00	Current Liabilities > Trade payables	
	2,00,000.00	Current Liabilities > Trade payables	
ANS Tech	1,000.00	Current assets	
	57,800.00	Current Liabilities > Trade payables	
	4,00,000.00	Current Liabilities > Trade payables	
Avanthi Constructions	18,520.00	Current assets	
	520.00	Current Liabilities > Trade payables	
	66,520.00	Current Liabilities > Trade payables	
	50,000.00	Current Liabilities > Trade payables	
Best Travels Ltd	5,000.00	Current assets	
	1,00,000.00	Current Liabilities > Trade payables	
	8,310.00	Current Liabilities > Trade payables	
	40,500.00	Non-Current Liabilities > Other Long-term liabilities	
Challenger Systems	5,10,948.00	Current assets	
	32,57,487.00	Current Liabilities > Trade payables	
	16,09,813.00	Current Liabilities > Trade payables	
Computer Point	45,460.00	Current assets	
Eternal Consultants	14,235.00	Current assets	
	25,765.00	Current Liabilities > Trade payables	
Fast Couriers	2,359.56	Current assets	
	4,494.40	Current Liabilities > Trade payables	
	1,40,000.00	Current Liabilities > Trade payables	

Figure 43. Bifurcated Value Classification Screen



Click **Ctrl+F10: Restore Def.** to bring back the classified/mapped group/ledger to its original state.

Caution: Please ensure that **only** the ledger/group for restoration is selected while executing this step.

Renaming of Schedule VI Head

The Rev Schedule VI requirements mentions about the reporting of 'cash and cash equivalents' details in the Balance Sheet as per the Standard, **AS 3 Cash Flow Statements**. For example, the head, 'cash and cash equivalents' can be renamed as 'cash and bank balances'. The renaming is done by selecting the required head and clicking **Alt +R: Rename Head** button in the status bar.

Inserting a Schedule VI Head

To ensure a better presentation of financial information, the Auditor can insert a new head, under **Short-term borrowings**. Under this head, details like working capital loan, commercial loan, etc can be inserted. Such details can be inserted by clicking **Ctrl + I: Insert Head** button in the bottom status bar.

Printing Schedule-VI Balance Sheet

The Balance Sheet report is printed by clicking **Alt + P: Print** menu on the tool bar in the **Schedule - VI Balance Sheet** screen.

The **Print Report** screen is displayed.

Balance Sheet			
Printer : Printer-05 (Ne02:)		Paper Type :	A4
No. of Copies : 1			
Print Language: English			(Printing Dimensions)
Method : Neat Mode		Paper Size :	(8.27" x 11.69") or (210 mm x 297 mm)
Page Range : All		Print Area :	(7.95" x 11.38") or (202 mm x 289 mm)
Report Titles			
Balance Sheet			
(with Print Preview)			
Without Company Address			
	Print Balance Sheet along with Notes	? Yes	
	Print Items with Zero Balance	? Yes	
	Show Note	? Yes	
Note to Statement :	The Notes referred to above accounts form an integral part of the Balance	Board Declaration :	For and On Behalf of the Board of Directors
Audit Declaration :	As Per Our report of even date	1st Signatory :	Umesh
Firm Name :	Raghu Ram & Co.	Salutation :	Director
FRN :	003454T	2nd Signatory :	Suresh
Name of Chartered Accountant :	Ramesh	Salutation :	Partner
Salutation :	Partner	3rd Signatory :	:
MRN :	0034843	Salutation :	:
Address :	Grand Road, Bengaluru	4th Signatory :	:
		Salutation :	:
Place :	Bengaluru		
Date :	:		
			Print ?
			Yes or No

Figure 44. Print Report Screen- Balance Sheet



The size under **Paper/Quality** tab for printing the **Schedule VI Balance Sheet** report is **A4**.

Hint: Click **Alt + S: Select Printer** button menu. Then select the required printer under **List of Printers** window.

The printed **Balance Sheet** report is displayed.

National Traders Pvt. Ltd.			
Balance Sheet as at 31-Mar-2012		In ₹ (Rupees)	
Particulars	Note No.	as at 31-Mar-2012	as at 31-Mar-2011
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds		1,39,16,332.11	92,32,866.41
(a) Share Capital	1	64,00,000.00	64,00,000.00
(b) Reserves and Surplus	2	75,16,332.11	28,32,866.41
(c) Money Received Against Share Warrants	3		
1 Share Application money pending allotment	4		
1 Non-Current Liabilities			
(a) Long-Term Borrowings	5		
(b) Deferred Tax Liabilities (Net)	6		
(c) Other Long-Term Liabilities	7		
(d) Long-Term Provisions	8		
2 Current Liabilities		1,48,36,613.47	38,92,113.98
(a) Short-Term Borrowings	9	68,99,374.18	4,448.20
(b) Trade Payables	10	94,49,759.34	43,79,742.00
(c) Other Current Liabilities	11	(15,12,520.05)	(4,92,076.22)
(d) Short-Term Provisions	12		
Ungrouped Equity and Liabilities		59,80,028.40	22,70,250.61
Total		3,47,32,973.98	1,53,95,231.00
II. ASSETS			
1 Non-Current Assets		40,82,677.80	34,62,489.68
(a) Fixed Assets	13	40,82,677.80	34,62,489.68
(i) Tangible Assets			
(ii) Intangible Assets			
(iii) Capital Work-in-Progress			
(iv) Intangible Assets under Development			
(v) Ungrouped Fixed Assets		40,82,677.80	34,62,489.68
(b) Non-Current Investments	14		
(c) Deferred Tax Assets (Net)	15		
(d) Long-Term Loans and Advances	16		
(e) Other Non-Current Assets	17		
2 Current Assets		2,65,64,387.99	1,01,31,766.32
(a) Current Investments	18		
(b) Inventories	19	64,85,225.93	18,81,201.35
(c) Trade receivables	20	1,47,07,591.17	62,53,987.92
(d) Cash and Cash Equivalents		53,71,570.89	19,96,577.05
(e) Short-Term Loans and Advances			
(f) Other Current Assets			
Ungrouped Assets		40,85,908.19	18,00,900.00
Total		3,47,32,973.98	1,53,95,156.00
Contingent Liabilities and Commitments		16,55,000.00	

The Notes referred to above accounts form an integral part of the Balance Sheet.

As Per Our report of even date For and On Behalf of the Board of Directors

For **Raghu Ram & Co.**
Chartered Accountants
FRN : 003454T

Ramesh
Partner
MRN : 0034843

Umesh
Director

Suresh
Partner

Address : Grand Road, Bengaluru
Place : Bengaluru
Date :

Fig 45. Printed Balance Sheet Report

The **Notes forming part of Balance Sheet** screen is displayed.

National Traders Pvt. Ltd.				
Notes to and forming part of Balance Sheet as at 31-Mar-2012				
Note No : 1 - 1		<i>In ₹ (Rupees)</i>		
Share Capital				
Particulars	as at 31-Mar-2012		as at 31-Mar-2011	
	Number	Amount	Number	Amount
Authorised Share Capital				
Equity Shares of Rs 100.00 each	75,000	75,00,000.00		
Total	75,000	75,00,000.00		
Issued Share Capital				
Equity Shares of Rs 100.00 each	60,000	60,00,000.00		
Total	60,000	60,00,000.00		
Subscribed and fully paid				
Equity Shares of Rs 100.00 each	55,000	55,00,000.00		
Total	55,000	55,00,000.00		
Grand Total	55,000	55,00,000.00		
Note No: 1 - 2				
Reconciliation of share capital				
Particulars	as at 31-Mar-2012		as at 31-Mar-2011	
	Number	Amount	Number	Amount
Equity Shares (Face Value Rs 100.00)				
Shares outstanding at the beginning of the year	55,000	55,00,000.00		
Shares Issued during the year				
Shares bought back during the year				
Shares outstanding at the end of the year	55,000	55,00,000.00		
Note No: 1 - 3				
Shares in the company held by other company				
Particulars	Equity Shares		Preference Shares	
	Number	Amount	Number	Amount
National Electric Company, Associate.	5,000	100.00		
Note No: 1 - 4				
Shareholders holding more than 5% of Share				
Particulars	as at 31-Mar-2012		as at 31-Mar-2011	
	Number	Amount	Number	Amount
Shrinivas	3,300	6 %		
Harsha	2,750	5 %		
Note No: 1 - 5				
Aggregate number of shares for five years				
Particulars	2007-2008 to 2011-2012			
Equity Shares				
Fully paid up pursuant to contract(s) without payment being received in cash				1,000
Fully paid up by way of bonus shares				500
Shares bought back				200
Note No: 1 - 6				
Amount of unpaid calls by				
Particulars	as at 31-Mar-2012		as at 31-Mar-2011	
Directors		5,00,000.00		
Officers		3,00,000.00		
Note No: 1 - 7				
continued ...				

Figure 46. Notes to Balance Sheet

Profit & Loss A/c

The Schedule VI Profit & Loss A/c can be accessed by executing these steps:

Gateway of Tally > Audit & Compliance > Financial Statements > Profit & Loss A/c

Features

- initial mapping of groups/ledgers is automatic based on enablement of statutory modules and accounting of transactions accordingly. The balance transactions are grouped under the **Ungrouped** heading under Revenue and Expenses
- If no statutory modules are enabled and the accounting is done normally, all ledgers/groups come under **Ungrouped** head in Revenue and Expenses.
- option to rename and insert Schedule VI heads.
- option to enter additional information
- flexible numbering of Notes and adding details.
- generate and print the P&L report with Notes.

The **Schedule-VI Profit & Loss A/c** screen with the initial/draft mapping is displayed.

Particulars		Note No.	National Traders Pvt. Ltd. 11 -12 1-Apr-2011 to 31-Mar-2012
I Revenue from Operations			3,65,78,792.28
II Other Income			1,72,216.20
III TOTAL REVENUE (I + II)			3,67,51,008.48
IV EXPENSES			
Cost of Materials Consumed			45,000.00
Purchases of Stock-in-Trade			2,65,31,822.50
Changes in Inventories			(48,03,377.49)
Employee Benefit Expenses			25,90,791.00
Finance Costs			23,788.68
Depreciation and Amortization Expenses			5,00,200.00
Other Expenses			69,58,318.09
TOTAL EXPENSES			3,18,46,542.78
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)			49,04,465.70
VI Exceptional Items			(35,000.00)
VII Profit before Extraordinary Items and Tax			48,69,465.70
VIII Extraordinary Items			90,000.00
IX Profit Before Tax			49,59,465.70
X Tax Expense			(2,75,000.00)
Current Tax		(2,75,000.00)	
Deferred Tax			
XI Profit/(Loss) after Tax (IX-X)			46,84,465.70
			9 more ... ↓

Figure 47. Profit & Loss A/c Screen

The ledgers/groups under the **Ungrouped** head have to be further classified/mapped to complete the report as per Rev Schedule VI.



The Revised Schedule VI Profit & Loss A/c accessed in the default Tally.ERP 9 by:

Gateway of Tally > Profit & Loss > Alt + S: Schedule VI

Numbering of Notes

The Auditor/Client can number the **Notes** to the Revised Schedule VI heads by clicking **F8: Notes No.** button in the right panel. The numbers can be Numeric, Alphanumeric, Alphabetic or Roman in nature. For each note the Auditor can add details by clicking **Alt + N: Notes** button in the **Note Number Configuration** screen.

The **Note Numbering Configuration** screen is displayed.

S.No.	Schedule VI Group	Notes to Note Summary	Note Number
1.	Revenue From Operations		1
2.	Other Income		2
3.	Cost of Materials Consumed		3
4.	Purchases of Stock-in-Trade		4
5.	Changes in Inventories		5
6.	Employee Benefit Expenses		6
7.	Finance Costs		7
8.	Depreciation and Amortization Expenses		8
9.	Other Expenses		9
10.	Exceptional Items		10
11.	Extraordinary Items		11
12.	Current Tax		12
13.	Deferred Tax		13
14.	Profit/(Loss) From Discontinuing Operations		14
15.	Tax Expense of Discontinuing Operations		15
16.	Earnings Per Equity Share		16
17.	Additional Information		17

Accept ?
Yes or No

Figure 48. Note Numbering Configuration Screen

The **Schedule-VI Profit and Loss A/c** screen after the numbering of **Notes** is displayed.

Schedule-VI Profit and Loss A/c			National Traders Pvt. Ltd. 11-12		Ctrl + M
Statement of Profit and Loss for the year ended 31-Mar-2012			In ₹ (Rupees)		F1: Detailed
Particulars	Note No.	National Traders Pvt. Ltd. 11-12	1-Apr-2011 to 31-Mar-2012		
I Revenue from Operations	1	3,65,78,792.28	F2: Period		
II Other Income	2	1,72,216.20	F3: Show Prev Year		
III TOTAL REVENUE (I + II)		3,67,51,008.48	F3: Compare Cmp		
IV EXPENSES			F8: Note No.		
Cost of Materials Consumed	3	45,000.00	F9: Master Config		
Purchases of Stock-in-Trade	4	2,65,31,822.50	F10: Restore Def.		
Changes in Inventories	5	(48,03,377.49)	A: Additional Info		
Employee Benefit Expenses	6	25,90,791.00			
Finance Costs	7	23,788.68			
Depreciation and Amortization Expenses	8	5,00,200.00			
Other Expenses	9	69,58,318.09			
TOTAL EXPENSES		3,18,46,542.78			
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		49,04,465.70			
VI Exceptional Items	10	(35,000.00)			
VII Profit before Extraordinary Items and Tax		48,69,465.70			
VIII Extraordinary Items	11	90,000.00			
IX Profit Before Tax		49,59,465.70			
X Tax Expense		(2,75,000.00)			
Current Tax	12	(2,75,000.00)	F9: Inv Reports		
Deferred Tax	13		F10: Acc Reports		
XI Profit/(Loss) after Tax (IX-X)		46,84,465.70	F10: Audit Reports		
		9 more ...	F11: Features		

Figure 49. Profit & Loss A/c Screen - after Note Numbering

The auditor can add notes to the Heads by clicking **Alt +N: Notes** as in the case of the Schedule VI Balance Sheet report.

The **Notes to note summary - Revenue From Operations** window is displayed

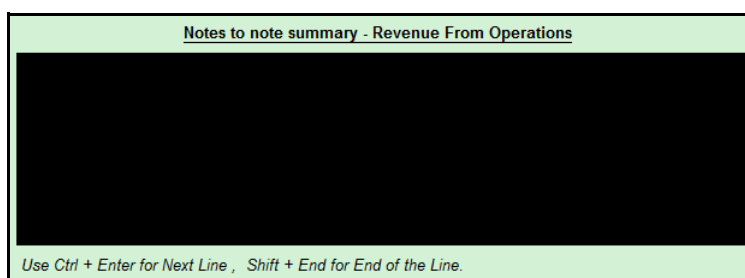


Figure 50. Notes to Note Summary Screen

Renaming of Schedule VI Heads

The Auditor can rename for example, the sub-head, **Provision Created** as **Provision for Taxation** under the main head, **Other Expenses**. The renaming is done by clicking **Alt + R: Rename Head** button in the bottom status bar.

Inserting a Schedule VI Heads

The Rev Schedule VI requirements mention about certain disclosures under the main head, **Other Income**. These are:

- Dividend Income, Interest Income, etc.
- Prior period items (in case of gain)

Such disclosures can be inserted by clicking the **Ctrl + I: Insert Head** button at the bottom status bar.

Mapping of ledger (Cut, Paste and Undo method)

A very simple mapping of ledgers/groups is the cut, paste and undo method. For example, the Auditor can select the **Revenue from Operations** head and drill down to the **Note Summary** detailed level. The **Note Summary** screen is displayed.

National Traders Pvt. Ltd. 11-12		Ctrl + M
Revenue from Operations		In ₹ (Rupees)
National Traders Pvt. Ltd. 11-12		
1-Apr-2011 to 31-Mar-2012		
NOTE - 1		
Sale of Products		3,64,21,242.28
Interstate Sales @ 4%		58,17,400.00
Sales @ 12.5%		2,06,17,200.00
Sales @ 4%		98,47,410.00
Sales - Exports		1,30,232.28
Excise Duty		9,000.00
Sale of Services		1,36,550.00
AMC Computers		5,000.00
Sales - Advertising Services		56,550.00
Sales AMC for Computers		75,000.00
Other Operating Revenues		
Less : Excise Duty		9,000.00
Interest		
Other Financial Services		
Ungrouped Revenue from Operations		30,000.00
Sales Accounts		30,000.00
Sales Bills to Make		25,000.00
Cash Sales		5,000.00
Grand Total		3,65,78,792.28

Figure 51. Note Summary Screen - Income from Operations

The ledger, **Cash Sales** under **Ungrouped Revenue from Operations** is selected for moving to the head, **Sale of Products**. To move the ledger, the Auditor has to click **Ctrl + X: Move** button (bottom status bar). Then the head, **Sale of Products** has to be selected by pressing **Spacebar**. The Auditor now has to click the **Ctrl + V: To** button (bottom status bar). The ledger, **Cash Sales** is now moved under **Sale of Products**.

The **Note Summary** screen after the movement is displayed.

Note Summary		National Traders Pvt. Ltd. 11-12		Ctrl + M
		In ₹ (Rupees)		
Particulars		Revenue from Operations National Traders Pvt. Ltd. 11-12 1-Apr-2011 to 31-Mar-2012		
NOTE - 1				
Sale of Products		3,64,26,242.28		
Cash Sales		5,000.00		
Interstate Sales @ 4%		58,17,400.00		
Sales @ 12.5%		2,06,17,200.00		
Sales @ 4%		98,47,410.00		
Sales - Exports		1,30,232.28		
Excise Duty		9,000.00		
Sale of Services		1,36,550.00		
AMC Computers		5,000.00		
Sales - Advertising Services		56,550.00		
Sales AMC for Computers		75,000.00		
Other Operating Revenues				
Less : Excise Duty		9,000.00		
Interest				
Other Financial Services				
Ungrouped Revenue from Operations		25,000.00		
Sales Accounts		25,000.00		
Sales Bills to Make		25,000.00		
Grand Total		3,65,78,792.28		
Q: Quit		X: Move		V: To
		Z: Undo		D: Delete Head
				Enter: Classify

Figure 52. Movement of Ledger - Note Summary Screen

The **Ctrl + Z: Undo** button is now enabled and if the Auditor can click this button to restore the position of the moved ledger.

Bifurcation of ledger balance - Cash Sales

Mapping of single ledger/group can be done through bifurcation or splitting of the closing balance value. This mapping is used when a ledger/group balance is a composed of two or more different types of accounts. For example, the Auditor may want to split the value of **Cash Sales** (refer above scenario) of Rs.5000 as Rs.3000 towards **Sale of Products** and Rs.2000 towards **Sale of Services**.

The **Note Summary** (detailed) screen is displayed.

Note Summary		National Traders Pvt. Ltd. 11-12		Ctrl + M		
			In ₹ (Rupees)			
Particulars			Revenue from Operations National Traders Pvt. Ltd. 11-12 1-Apr-2011 to 31-Mar-2012			
NOTE - 1						
Sale of Products			3,64,21,242.28			
Interstate Sales @ 4%			58,17,400.00			
Sales @ 12.5%			2,06,17,200.00			
Sales @ 4%			98,47,410.00			
Sales - Exports			1,30,232.28			
Excise Duty			9,000.00			
Sale of Services			1,36,550.00			
AMC Computers			5,000.00			
Sales - Advertising Services			56,550.00			
Sales AMC for Computers			75,000.00			
Other Operating Revenues						
Less : Excise Duty			9,000.00			
Interest						
Other Financial Services						
Ungrouped Revenue from Operations			30,000.00			
Sales Accounts			30,000.00			
Sales Bills to Make			25,000.00			
Cash Sales			5,000.00			
Grand Total			3,65,78,792.28			
Q: Quit		X: Move	V: To	Z: Undo	D: Delete Head	Enter: Classify

Figure 53. Note Summary Screen - Bifurcation of Balance

The Auditor selects the ledger **Cash Sales** and clicks **Ctrl + Enter: Classify** button (in the bottom status bar) in the **Note Summary** (detailed screen).

The **Schedule-VI Configuration** screen is displayed.

Schedule VI Configuration		National Traders Pvt. Ltd. 11-12	
Name	: Cash Sales	Opening Balance	:
		Debit Total	:
		Credit Total	: 5,000.00 Cr
		Closing Balance	: 5,000.00 Cr
Classification Type	: Bifurcate Balance		
Classify Balance	:	3,000.00 Cr Under	Sale of Products
		2,000.00 Cr Under	Sale of Services
<p>Note : Classification Type</p> <p>Entire Balance - Will map the entire closing balance of Ledger(s)/Group(s) to the classified/allocated Sch-VI head</p> <p>Dr/Cr Closing Balance - Will map Ledger(s)/Group(s) based on Debit or Credit closing balance to classified/allocated Sch-VI head</p> <p>Dr/Cr Transaction Total - Will represent Ledger's/Group's Debit or Credit transaction total to classified/allocated Sch-VI head</p> <p>Dr/Cr Pending Amount - Will represent Ledger's Debit or Credit pending amount to classified/allocated Sch-VI head</p> <p>Group Nett Balance - Will map Group(s) based on Debit or Credit closing balance to classified/allocated Sch-VI head</p> <p>Bifurcate Balance - Will represent Ledger's values to classified/allocated Sch-VI head</p>			
			Accept ?
			Yes or No

Figure 54. Schedule VI Configuration Screen - Bifurcation

The value selected against **Classification Type** is **Bifurcate Balance**. The amount is split as required, **3000** towards **Sales of Products** and **2000** towards **Sale of Services** against **Classify Balance**. There is a built-in control to check the total of split amounts is equal to the value before split.

The **Note Summary** screen after the split is displayed.

Note Summary		National Traders Pvt. Ltd. 11-12		Ctrl + M
		In ₹ (Rupees)		
Particulars		Revenue from Operations National Traders Pvt. Ltd. 11-12 1-Apr-2011 to 31-Mar-2012		
NOTE - 1				
Sale of Products		3,64,24,242.28		
Interstate Sales @ 4%		58,17,400.00		
Sales @ 12.5%		2,06,17,200.00		
Sales @ 4%		98,47,410.00		
Sales - Exports		1,30,232.28		
Excise Duty		9,000.00		
Cash Sales		3,000.00		
Sale of Services		1,38,550.00		
AMC Computers		5,000.00		
Sales - Advertising Services		56,550.00		
Sales AMC for Computers		75,000.00		
Cash Sales		2,000.00		
Other Operating Revenues				
Less : Excise Duty		9,000.00		
Interest				
Other Financial Services				
Ungrouped Revenue from Operations		25,000.00		
Sales Accounts		25,000.00		
Sales Bills to Make		25,000.00		
Grand Total		3,65,78,792.28		

Figure 55. Revenue from Operations- After Bifurcation



- i. The types of classification available in the **Schedule VI Configuration** screen:
 - Bifurcate Balance
 - Dr/Cr Closing Balance
 - Dr/Cr Pending Amount
 - Dr/Cr Transactions Total
 - Entire Balance
- ii. To restore back the ledger to its original status, select the bifurcated/ classified transactions and click **Ctrl + F10: Restore Def. button** in the **Note Summary- Revenue from Operations** screen.

Map Ledger Closing Balances based on Debit and Credit Transaction Totals: Traveling and Conveyance Ledger

Certain clients maintain a single ledger to account the debit and credit type of transactions which are of different nature. For Example, the client maintains a single freight account to account transactions of freight paid and received. Therefore it is necessary to transfer the debit and credit totals to the respective Rev Schedule VI heads. Consider the Auditor has to transfer the debit and credit totals of the ledger, **Interest Account** under **Ungrouped Other Expenses** head.

The **Ledger Monthly Summary** for the ledger account is displayed.

Ledger Monthly Summary				National Traders Pvt. Ltd. 11-12		Ctrl + M
Particulars	Interest Account			National Traders Pvt. Ltd. 11-12		
	1-Apr-2011 to 31-Mar-2012			Transactions		Closing Balance
	Debit		Credit			
Opening Balance						
April	1,982.39					1,982.39 Dr
May	1,982.39					3,964.78 Dr
June	1,982.39					5,947.17 Dr
July	1,982.39					7,929.56 Dr
August	1,982.39					9,911.95 Dr
September	1,982.39					11,894.34 Dr
October	1,982.39					13,876.73 Dr
November	1,982.39					15,859.12 Dr
December	1,982.39					17,841.51 Dr
January	1,982.39					19,823.90 Dr
February	1,982.39					21,806.29 Dr
March	1,982.39	1,49,508.19				1,25,719.51 Cr
Grand Total	23,788.68	1,49,508.19				1,25,719.51 Cr

Figure 56. Ledger Monthly Summary Screen

The Dr total is Rs.23788.68 while the Cr total is Rs.149508.19. The Auditor has to map/classify these amounts to respective Rev Schedule VI heads.

- Rs.23788.68 to **Interest Expenses**
- Rs.149508.19 to **Interest Income**

The Auditor can select the ledger, **Interest Account** by clicking the **Ctrl + Enter: Classify** button in the bottom status bar.

In the **Schedule-VI Rule Alteration** screen the following classifications as displayed.

Schedule VI Configuration		National Traders Pvt. Ltd. 11-12	
Name : Interest Account		Opening Balance :	
		Debit Total :	23,788.68 Dr
		Credit Total :	1,49,508.19 Cr
		Closing Balance :	1,25,719.51 Cr
Classification Type :	Dr/Cr Transactions Total		
Classify Debit Transaction Total Under :	Interest Expense		
Classify Credit Transaction Total Under :	Interest Income		
<i>Note : Classification Type</i> Entire Balance - Will map the entire closing balance of Ledger(s)/Group(s) to the classified/allocated Sch-VI head Dr/Cr Closing Balance - Will map Ledger(s)/Group(s) based on Debit or Credit closing balance to classified/allocated Sch-VI head Dr/Cr Transaction Total - Will represent Ledger's/Group's Debit or Credit transaction total to classified/allocated Sch-VI head Dr/Cr Pending Amount - Will represent Ledger's Debit or Credit pending amount to classified/allocated Sch-VI head Group Nett Balance - Will map Group(s) based on Debit or Credit closing balance to classified/allocated Sch-VI head Bifurcate Balance - Will represent Ledger's values to classified/allocated Sch-VI head			
			Accept ? Yes or No

Figure 57. Group Schedule -VI Rule Alteration Screen

On accepting the classification, the Dr and Cr amounts are mapped to the selected Rev Schedule VI heads.

Disclosure of 1% of Revenue from Operation or Rs.100000, whichever is higher

The Rev Schedule VI requires that any item of income or expenditure which exceeds 1% of the revenue from operations or Rs.100000, whichever is higher, has to be disclosed in the P&L statement separately.

The Auditor can ensure this compliance by clicking the **Ctrl + C: Classify Helper** in either in the **Revenue from Operations - Note Summary/Other Income - Note Summary** or the **Other Expenses - Note Summary** screens. The **Other Expenses - Note Summary** screen is displayed.

Note Summary		National Traders Pvt. Ltd. 11-12	
		In ₹ (Rupees)	
		Other Expenses	
		National Traders Pvt. Ltd. 11-12	
		1-Apr-2011 to 31-Mar-2012	
NOTE - 9			
Adjustment to carrying amount of investments			
Net loss on sale of investment			
Payment to Auditors			
Prior period items			
Consumption of stores and spare parts			
Power and fuel			
Rent		16,55,000.00	
Repairs to buildings			
Repairs to machinery			
Insurance			
Rates and taxes (excluding taxes on income)			
Provision for loss of subsidiary company			
Net Loss on foreign currency transaction and translation		2,267.90	
Miscellaneous expenses			
Provision			
Ungrouped Other Expenses		53,01,050.19	
Grand Total		69,58,318.09	

Figure 58. Note Summary - Classify Helper

The Auditor by clicking the **Ctrl + C: Classify Helper** button generates the **Expenses Disclosure for Schedule -Other Expenses** report.

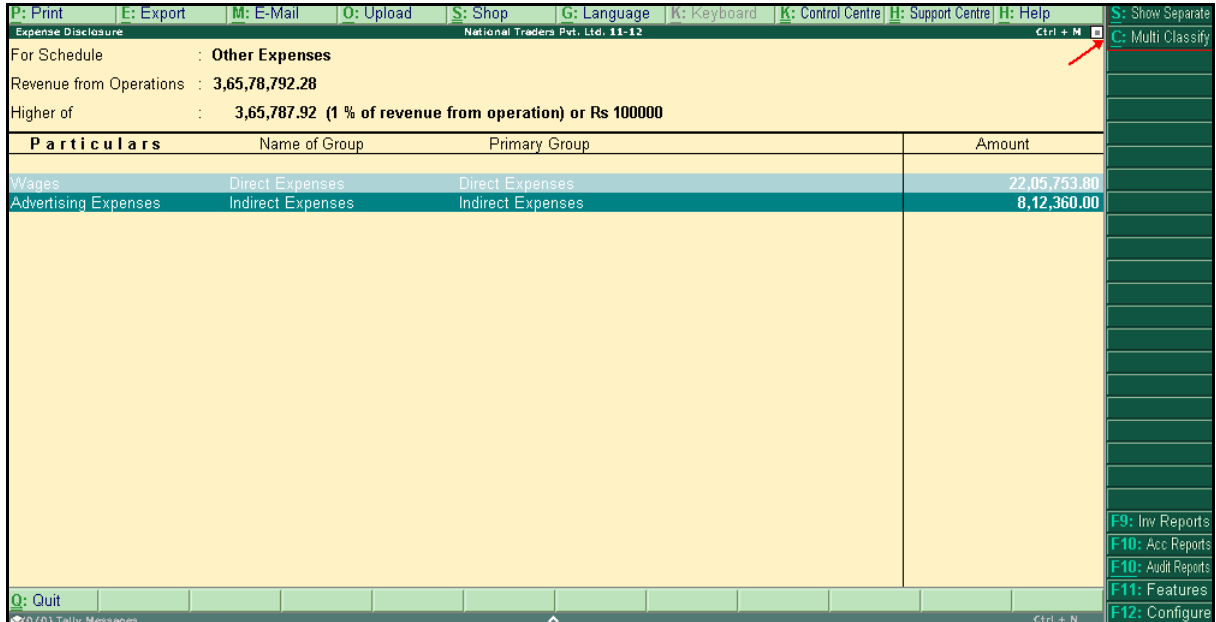


Figure 59. Maximum of 1% of Revenue from Operations and Rs.100000 Screenshot

The Auditor can find there are two ledgers in the report which can be selected by clicking the **Alt + S: Show Separate** button.

The **Other Expenses - Note Summary** screen is displayed with the details of the selected ledgers.

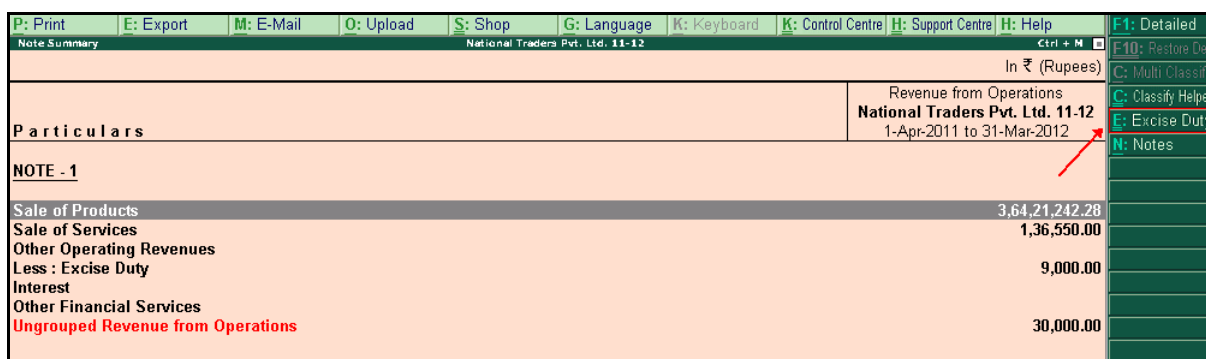
Note Summary		Ctrl + M
		In ₹ (Rupees)
		Other Expenses
		National Traders Pvt. Ltd. 11-12
		1-Apr-2011 to 31-Mar-2012
Particulars		
NOTE - 9		
Adjustment to carrying amount of investments		
Net loss on sale of investment		
Payment to Auditors		
Prior period items		
Consumption of stores and spare parts		
Power and fuel		
Rent		16,55,000.00
Repairs to buildings		
Repairs to machinery		
Insurance		
Rates and taxes (excluding taxes on income)		
Provision for loss of subsidiary company		
Net Loss on foreign currency transaction and translation		2,267.90
Miscellaneous expenses		
Provision		
Ungrouped Other Expenses		22,82,936.39
Advertising Expenses		8,12,360.00
Wages		22,05,753.80
Grand Total		69,58,318.09

Figure 60. Note Summary Screen - Line Items Disclosure

Disclosure of Additional Information

There are 4 Rev Schedule VI Heads in the P&L A/c which provide an option to add additional information as required under the Act.

On clicking the required Head, say **Revenue from Operations**, a button, **Ctrl+ E: Excise Duty** is provided to enter details.



Particulars	Revenue from Operations National Traders Pvt. Ltd. 11-12 1-Apr-2011 to 31-Mar-2012
NOTE - 1	
Sale of Products	3,64,21,242.28
Sale of Services	1,36,550.00
Other Operating Revenues	
Less : Excise Duty	9,000.00
Interest	
Other Financial Services	
Ungrouped Revenue from Operations	30,000.00

Figure 61. Note Summary - Excise Duty- Additional Information .

The Auditor by clicking the **Ctrl + E: Excise Duty** button will be able to enter the details in the **Excise Duty** window

The other additional information options in Statement of Profit & Loss A/c are:

- Inventories (Stock Details).
- Earning per Share.
- Additional Details - relating to imported materials, forex, etc.

The Auditor can access the additional details through the **Additional Details** feature under **Financial Statements** menu.

Printing Schedule-VI Profit & Loss A/c- Statement of Profit and Loss A/c

The Statement of Profit & Loss A/c report is printed by clicking **Alt + P: Print** menu on the tool bar in the **Schedule - VI Profit & Loss A/c** screen. The printed **Profit & Loss Account** report is displayed.

The **Print Report** screen is displayed.

Profit and Loss Account			
Printer	: Printer-05 (Ne02)	Paper Type	: A4
No. of Copies	: 1		
Print Language	: English		(Printing Dimensions)
Method	: Neat Mode	Paper Size	: (8.27" x 11.69") or (210 mm x 297 mm)
Page Range	: All	Print Area	: (7.95" x 11.38") or (202 mm x 289 mm)
Report Titles			
Profit and Loss Account			
(with Print Preview)			
Without Company Address			
	Print Profit and Loss A/c along with Notes	? Yes	
	Print Items with Zero Balance	? Yes	
	Show Note	? Yes	
Note to Statement	: The Notes referred to above accounts form an integral part of the Balance	Board Declaration	: For and On Behalf of the Board of Directors
Audit Declaration	: As Per Our report of even date	1st Signatory	: Umesh
Firm Name	: Raghu Ram & Co.	Salutation	: Director
FRN	: 003454T	2nd Signatory	: Suresh
Name of Chartered Accountant	: Ramesh	Salutation	: Partner
Salutation	: Partner	3rd Signatory	:
MRN	: 0034843	Salutation	:
Address	: Grand Road, Bengaluru	4th Signatory	:
		Salutation	:
Place	: Bengaluru		
Date	:		
			Print ?
			Yes or No

Figure 62. Print Report Screen- P& L A/c

The printed **Statement of Profit and Loss Account** report is displayed.

National Traders Pvt. Ltd.			
Statement of Profit and Loss for the year ended 31-Mar-2012			
			In ₹ (Rupees)
Particulars	Note No.	1-Apr-2011 to 31-Mar-2012	1-Apr-2010 to 31-Mar-2011
I Revenue from Operations	1	3,65,78,792.28	3,13,44,823.80
II Other Income	2	1,72,216.20	1,359.25
III TOTAL REVENUE (I + II)		3,67,51,008.48	3,13,46,283.05
IV EXPENSES			
Cost of Materials Consumed	3	45,000.00	2,500.00
Purchases of Stock-in-Trade	4	2,65,31,822.50	2,41,59,232.50
Changes in Inventories	5	(48,03,377.49)	(16,06,201.35)
Employee Benefit Expenses	6	25,90,791.00	14,79,104.00
Finance Costs	7	24,788.68	
II Other Income	2	1,72,216.20	1,359.25
III TOTAL REVENUE (I + II)		3,67,51,008.48	3,13,46,283.05
IV EXPENSES			
Cost of Materials Consumed	3	45,000.00	2,500.00
Purchases of Stock-in-Trade	4	2,65,31,822.50	2,41,59,232.50
Changes in Inventories	5	(48,03,377.49)	(16,06,201.35)
Employee Benefit Expenses	6	25,90,791.00	14,79,104.00
Finance Costs	7	24,788.68	
Depreciation and Amortization Expenses	8		
Other Expenses	9	74,58,518.09	44,78,856.49
TOTAL EXPENSES		3,18,47,542.78	2,85,13,491.64
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		49,03,465.70	28,32,791.41
VI Exceptional Items	10	(35,000.00)	
VII Profit before Extraordinary Items and Tax		48,68,465.70	28,32,791.41
VIII Extraordinary Items	11	90,000.00	
IX Profit Before Tax		49,58,465.70	28,32,791.41
X Tax Expense		(2,75,000.00)	
Current Tax	12	(2,75,000.00)	
Deferred Tax	13		
XI Profit/(Loss) after Tax (IX-X)		46,83,465.70	28,32,791.41
Profit/(Loss) for the period from Continuing Operations	14	30,78,498.70	28,32,791.41
XII Profit/(Loss) from Discontinuing Operations	14	12,34,590.00	
XIII Tax Expense of Discontinuing Operations	15	(3,70,377.00)	
XIV Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)		16,04,967.00	
XV Profit/(Loss) for the Period(XI+XIV)		46,83,465.70	28,32,791.41
XVI Earnings per Equity Share	16		
-Basic		24.00	
-Diluted		18.00	
Additional Information	17		

The Notes referred to above accounts form an integral part of the Balance Sheet.

As Per Our report of even date

For **Raghu Ram & Co.**
Chartered Accountants
FRN : 003454T

Ramesh
Partner
MRN : 0034843

Umesh
Director

Suresh
Partner

Address : Grand Road, Bengaluru
Place : Bengaluru
Date :

For and On Behalf of the Board of Directors

Figure 63. Profit & Loss A/c

The **Notes to Profit and Loss Account** screens are displayed.

National Traders Pvt. Ltd. Notes to and forming part of Statement of Profit and Loss for the year ended 31-Mar-2012		
Note No - 1		
Revenue from Operations		In ₹ (Rupees)
Particulars	1-Apr-2011 to 31-Mar-2012	1-Apr-2010 to 31-Mar-2011
Sale of Products	3,64,21,242.28	3,06,55,821.80
Sale of Services	1,36,550.00	79,102.00
Other Operating Revenues		
Less : Excise Duty	(9,000.00)	
Interest		
Other Financial Services		
Grand Total	3,65,48,792.28	3,07,34,923.80

Notes

Figure 64. Notes to Profit and Loss Account - Revenue from Operations

National Traders Pvt. Ltd. Notes to and forming part of Statement of Profit and Loss for the year ended 31-Mar-2012		
Note No - 2		
Other income		In ₹ (Rupees)
Particulars	1-Apr-2011 to 31-Mar-2012	1-Apr-2010 to 31-Mar-2011
Interest Income	1,49,508.19	
Dividend Income		
Net gain/loss on Sale of Investments	(2,400.00)	
Other Non-Operating Income	25,000.00	
Dividends from subsidiary companies		
Adjustment to carrying amount of investments		
Net gain on foreign currency transaction and translation (other than considered for finance cost)	108.01	1,359.25
Grand Total	1,72,216.20	1,359.25

Notes

Figure 65. Notes to Profit & Loss A/c - Other Income

NOTES



POWER OF SIMPLICITY



POWER OF SIMPLICITY