Create Ledgers & Groups

Ledgers in TallyPrime are similar to the ledgers that you use in the books of accounts. There are two default ledgers – **Cash** and **Profit & Loss A/c**. The list of ledgers in your business will be to account for different types of purposes like suppliers/creditors, buyers/debtors (party), sales (Sales Accounts), purchase (Purchase Accounts), bank (Bank Accounts), and so on. You can create your ledgers under the relevant group based on the nature of the ledger. For example, you can create a supplier ledger **ABC traders** under the Group **Sundry Creditor**. This will ensure that ABC traders are treated as Sundry Creditors, and will appear for selection in the relevant field when recording transactions.

Groups are available in TallyPrime by default to classify the ledgers. There are 28 default Groups, like Bank Accounts, Indirect Expenses, and so on. These Groups address most of your business needs. However, you can create additional Groups under these default Groups as per your needs. For example, **Export Sales** under Sales Accounts to classify the ledgers used for exports, **Duty Paid Purchases** under Purchase Accounts for imports, and so on.

Create Ledgers

You can use multiple ways to create Ledgers in TallyPrime. Since TallyPrime does not insist on any master creation before you start recording your transaction, you can create the required ledgers while recording the transactions. For example, say you are recording your first payment transaction. If you have not created the relevant party ledger while entering the payment voucher, then you can create it on the fly. Otherwise, you can create the party ledger first and then record the payment to the party. Another way to create a ledger is from the **Chart of Accounts**.

In case you have many ledgers to create, you can use the multi ledger creation option or import using XML file. You can also synchronize the ledgers created at your head office or warehouse.

1. Go to **Gateway of Tally** > **Create** > **Ledger** or **Alt**+**G** (**Go To**) > **Create Master** > **Ledger**.

Ledger Creation	National Enterprises		Total Opening Balance

Name : Express Stores
(alias) :

Total Opening Balance

7,76,96,263.00 Dr
7,66,97,863.00 Cr
Difference
9,98,400.00 Dr

Under : **Sundry Debtors**
(Current Assets)

Maintain balances bill-by-bill : **Yes**
Default credit period :
Check for credit days during voucher entry : **No**

Mailing Details
Name : **Express Stores**
Address :

State : **Karnataka**
Country : **India**
Pincode :

Banking Details
Provide bank details : **No**

Tax Registration Details
PAN/IT No. :
Registration type : ♦ **Unknown**
  GSTIN/UIN :
  Set/Alter GST details : **No**

Accept ?

Yes or No

Opening Balance (on 1-Apr-2020) : 1,23,400.00 Dr

2. Enter the ledger name.
3. Select the Group under which you want to create the Ledger.
4. Update the remaining details as needed.
5. Press **Ctrl+A** to create the ledger.

You can use the ledger in any transaction as needed. Similarly, you can create other ledgers. If you are into service business, then you can create ledgers for the services you offer.

In case you want to enable additional configurations for your ledger, as mentioned earlier, press **F12** on the Ledger Creation screen.

Tip: When you use **Alt+C** to create any master when you are in a master selection field, you can see **(Secondary)** in the screen name. This helps you identify that you have opened the master creation screen from another master or transaction.

Create Groups

You can use multiple ways to create Groups in TallyPrime. You can create a Group on the fly when you are creating a ledger. Otherwise, you can create a **Group** first, and then record the transaction for the party. As in the case of ledgers, you can import or synchronise the list of Groups, if needed.

1. Go to **Gateway of Tally** > **Create** > **Group** or **Alt+G** (Go To) > **Create Master** > **Group**.

Group Creation

Name : **Daily Buyers**
(alias) :

Under : **Sundry Debtors**
(Current Assets)

Group behaves like a sub-ledger	: **No**
Nett Debit/Credit Balances for Reporting	: **Yes**
Used for calculation (for example: taxes, discounts) *(for sales invoice entries)*	: **No**
Method to allocate when used in purchase invoice	: ◆ **Not Applicab**

Accept ?

Yes or **No**

2. Enter the name and select the Group under which you want to create this group.
3. Update the remaining details as needed.
4. Press **Ctrl+A** to create the Group.

You can use the Group for any ledger as needed. Similarly, you can create other Groups.

In case you want to enable additional configurations for your Group, as mentioned earlier, press **F12** on the Group Creation screen.

List of Groups in Tally

Primary Group List in Tally

1. Branch/Division	6. Current Assets	11. Indirect Income
2. Capital Accounts	7. Fixed Assets	12. Misc. Expenses
3. Loans	8. Investments	13. Purchase Accounts
4. Suspense Account	9. Sales Accounts	14. Direct Income
5. Current Liabilities	10. Indirect Expenses	15. Direct Expenses

Sub Groups List in Tally

Sundry Creditors	Secured Loans	Bank Accounts
Stock in Hand	Deposits	Cash in Hand
Duties & Taxes	Banks OD Accounts	Loan & Advances (Assets)
Unsecured Loans	Provisions	Reserves & Surplus
Sundry Debtors		

List of Tally Ledgers under Group List

Group Name	Ledger Name
Purchase Accounts	All types of Purchase Accounts like
	Purchase Local 12 %
	Purchase Interstate 12%
	Purchase Local 0%
	Purchase Interstate 0%
	Purchase (Composition)
	Purchase Exempt (Unregistered Dealer)
	Purchase Local (Exempt Registered)

	Purchase Taxable (Unregistered Dealer)
	Purchase Nil Rated (Unregistered Dealer)
	Purchase Reverse Charge
	Purchase Import Taxable 12%
	Purchase Import Exempt
	Purchase Import Nil Rated
	Purchase (Own Branch)
	Purchase Return
Sales Account	All types of Sales Accounts like
	Sales Local 12 % (Registered)
	Sales Interstate 12%
	Sales Local Nil Rated
	Sales Interstate Nil Rated
	Salers Export With Bond
	Salers Export Taxable
	Export (0%)
	Sales Local (Exempt Registered)

	Sale To Consumer (Taxable 12%)
	Sale To Consumer (0%)
	Sale To Consumer (Exempt)
	Sales (Own Branch)
	Sale Return
Duties and Taxes	All types of Taxes like
	INPUT CGST SGST IGST CESS
	OUTPUT GST SGST IGST CESS
	Excise Duty Payable etc
	Service Tax Payable
	TDS Payables
	Input Vat Accounts
	Output Vat Accounts
	Cenvat Accounts
	Sale tax
	Income Tax
	VAT Payable

Direct Expenses OR Expenses(Direct)	All expenses which appear in Trading Account (except purchases) like
	Labor
	Power
	Electricity Expense (Factory)
	Loading Unloading Expense
	Warehousing Expenses
	Custom Clearing Charges
	Carriage
	Freight & Cartage
	Import duty
	Wages
	Coal & Fuel
	Coal, Gas & Water of Factory
	Consumed Material
	Export Duty
	Wages on Production
	Delivery Charges(In Purchase Bill

Indirect Expenses OR Expense(Indirect)	All Indirect Expenses like
	Rounded Off
	Salary
	Advertisement Expense
	Maintenance Expense
	Rent Expense
	Director Remuneration Expense
	Bad Debts
	Printing Expense
	Stationary Expense
	Foreign Exchange fluctuation
	Audit Fees
	Professional Charges
	Legal Expenses/Charges
	Depreciation Expenses
	Interest Expense
	Penalty

	Royalty
	Bank charges
	Commission allowed
	Discount allowed
	Donation & charity
	Free sample
	Insurance premium
	Interest on loan
	Legal charge
	Loss by fire
	Postage & courier
	Repair charge
	Taxi fare
	Telephone charge
	Travelling expenses
	Outstanding expenses
	Accrued expenses
	Bad debt

	Loss on theft
	depriciation
	Coffee Expenses
	Coke Expenses
	Manager's Commission
	UPTT
	Fuel Expenses A/c
	Liability of Expenses
	Preliminary Expenses A/c
	Professional Fees
Indirect Income OR Income(Indirect)	All Indirect Income like
	Discount Received
	Interest on Investment
Already Created in Tally	Only 2 Accounts Already Created like
	Cash
	Profit and Loss Account

Bank Account	All Bank Current Account
	All Bank FD Account
	(Personal Savings Account and FD not recorded)
Deposit Account	All types of deposits like
	Security Deposit
	Electricity Deposit
	Rent Deposit
Capital A/c	All types of Capital Account like
	Share Capital
	Partner Capital Account
	Partner Current Account
	Proprietor Account
	Drawings
	Life insurance
	Equity Capital A/c

	Partners Capital A/c
Current Assets	Prepaid Maintenance Expense
	Prepaid Expense
	Prepaid Rent
	Prepaid Insurance Charges
	Interest Receivables
	Bill receivable
	Accrued income
	Mutual Fund
	CGST SGST IGST Credit
Current Liabilities	Bill drawn
	Bill Payable
	CGST SGST IGST Payable
Sundry Creditor	Any Party from Whom Goods Purchased
	Party from Whom any Bill of Expense Received

Loans and Advances (Assets)	Any Party to whom we gave loan
	like Loan Given to Friends Relatives/Related Companies
	Any Party to whom we gave Advance
	like Advance to Supplier
Loans Liabilities	Any Party from whom we take loan.
	We can also put group Secured loan or Unsecured loan
	Debenture A/c
	Loans From Bank
	Loans From Outside Party
	Loans From Arun (Friend)
Fixed Assets	All Fixed Assets on which Depreciation charged like
	Furniture
	Machine
	Plant and Machinery

	Mobile
	Computers
	Furniture and Fittings
	Car
	Scooter
	Laptops
	Office lighting
	Land & Building
	Good will
	Factory lighting
	Air Conditioner
	Accumulated depreciation
Bank OCC	Cash Credit Limit (CC)
	taken from bank
Bank OD	Overdraft Limit (OD)
	taken from bank

Branch/Divisions	Any Branch whose Separate Accounting Done
	(If branch account maintained by head office only, then this account not required)
	Delhi Branch
	Branch in division
Cash in Hand	Imprest Account
	(Cash kept with Employee)
	Petty Cash
Investments	All types of Investments like
	Investment in Shares
	Investment in Bonds
	Investment in Property/Plot etc.
	Long term investment
	Short Term Investment

Stock-in-hand	Stock
	Closing Stock
	Consignment Stock
	Opening Stock
Misc. Expense (ASSET)	Preliminary Expenses
	NOT yet written off
Suspense A/c	Suspense Account
	Any payment or receipt from party whose name not known
	Suspense
Secured Loan	Loans for whom Security Given
	like loan from bank/ Financial Institution
Unsecured Loan	Loans taken for whom no Security given
	Like Short term loan from directors
	or loan from friends /relatives

Reserve & Surplus	Any type of reserve like
	General Reserve
	Capital Reserve
	Capital Reserve A/c
	Investment Allowance Reserve A/c
	Share Premium A/c
	Reverse and Surplus
Provisions	All Provisions except Provisions for bad debts
	Provision for Tax
	Provision for Expense
	Provision for Sinking Fund
	All types of Payables like Salary Payable, Audit fees Payable,
Sundry Debtors	Any Party to Whom Sales Made
	Provision for Bad Debts

Retained Earring	General Reserve
	Share Premium
	Any other Reserve
Direct Incomes OR Income(Direct)	Any Income from main service like
	Freight Charges Income
	Delivery Charges Income
	Transportation Charges Income
	Professional Charges Income
	Consultancy Charges Income
	Maintenance Service Income

List of different ledgers and their groups

Ledger Name	Tally Head
Sale Return	Sales
Sale	Sales
Purchase Return	Purchase
Purchase	Purchase
Carriage	Direct Expenses
Freight & Cartage	Direct Expenses

Import duty	Direct Expenses
Rent (Dr)	Direct Expenses
Royalty	Direct Expenses
Wages	Direct Expenses

List of Tally Ledgers for Profit & Loss Account

Ledger name	Tally Head
Advertisement	Indirect Expenses
Bank charges	Indirect Expenses
Bill drawn	Indirect Expenses
Carriage	Indirect Expenses
Commission allowed	Indirect Expenses
Discount allowed	Indirect Expenses
Donation & charity	Indirect Expenses
Free sample	Indirect Expenses
Insurance premium	Indirect Expenses
Interest on loan	Indirect Expenses
Legal charge	Indirect Expenses
Loss by fire	Indirect Expenses

Office lighting	Indirect Expenses
Petty cashier	Indirect Expenses
Postage & courier	Indirect Expenses
Printing & stationery	Indirect Expenses
Rent (cr)	Indirect Expenses
Repair charge	Indirect Expenses
Salary	Indirect Expenses
Sale tax	Indirect Expenses
Taxi fire	Indirect Expenses
Telephone charge	Indirect Expenses
Trade account	Indirect Expenses
Travelling expenses	Indirect Expenses
Suspense	Suspense
Miscellaneous exp.	Miscellaneous exp.
Depreciation	Indirect Expenses
Commission Received	Indirect Income
Bed Debts Recovered	Indirect Income
Interest on Drawing	Indirect Income
Discount Received	Indirect Income
Interest on Investment	Indirect Income

List of Tally Ledgers for Balance Sheet

Ledger Name	Tally Head	Ledger Name	Tally Head
Capital	Capital	Furniture	Fixed asset
Drawing	Capital	Goods	Fixed asset
Income Tax	Capital	Land & Building	Fixed asset
Life insurance	Capital	Long term investment	Fixed asset
Reserves & Surplus	Reserves & Surplus	Machinery & plant	Fixed asset
Advance	Current Liabilities	Bank	Cash at bank
Bank Overdraft	Current Liabilities	Cash	Cash in hand
Bill Payable	Current Liabilities	Stock	Stock in Hand
Outstanding expenses	Current Liabilities	Debtor name	Sundry Debtors
Salary payable	Current Liabilities	Bad debtor	Sundry Debtors
Creditor name	Sundry Creditors	Bill receivable	Current Assets
Loan	Loan Liabilities	Goodwill	Current Assets
Branch in division	Branch in division	National plant	Current Assets
Accrued expenses	Current Liabilities	Prepaid expenses	Current Assets
		Short Term Investment	Current Assets
		Accrued income	Current Assets

| | | Prepaid rent | Misc. Exp.-asset |
| | | Loss on theft | Stock in Hand |