



**Lesson Objectives**

On completion of this lesson, you will be able to understand:

- Creating Sales Ledger
- Creating Purchase Ledger
- Creating Service Ledger



**Creating Sales and Purchase Ledgers for GST Compliance**

If many items you sell have the same tax rate, specify the tax rate and other GST details in your sales ledger. Similarly, if the items you purchase have the same tax rates, update your purchase ledger.

If you sell items with multiple tax rates, you can maintain a single sales ledger and record all GST details at the stock item or stock group level. Similarly, you can create a single purchase ledger.

The HSN details, tax rate, and type of supply selected in sales and purchase ledger will be applicable to all items or services selected in a transaction where these ledgers are applied. These details specified in the stock items will be overridden in the transaction with the details configured in the sales or purchase ledger.

**Create Sales Ledger**

1. Go to **Gateway of Tally > Accounts Info. > Ledgers > Create.**

Ledger Creation		National Enterprises		Total Opening Balance
Name : Sales	(alias)			
Under : Sales Accounts	Inventory values are affected ? Yes	Name :	Mailing Details	
Type of Ledger ? Not Applicable		Address :		
Statutory Information		Provide bank details ? No	Tax Registration Details	
Is GST Applicable ? Applicable	Set/alter GST Details ? Yes	PAN/IT No. :		
Type of Supply : Goods				
Opening Balance ( on 1-Jul-2017 ) :				Accept ? Yes or No

2. Is GST Applicable - Applicable.

3. **Set/alter GST Details** - Yes, specify the details in the **GST Details** screen, and save. Alternatively, you can use a classification to use the tax details defined in the classification.

GST Details	
<u>GST Details for Ledger:</u>	
<b>Sales</b>	
Classification (From 1-Jul-2017)	: <b>Undefined</b>
<i>(Note: when the tax details are set using classification it ignores the direct tax information below)</i>	
Nature of transaction	: <b>Sales Taxable</b>
<b>Tax Details</b>	
Taxability	: <b>Taxable</b>
<b>Tax Type</b>	<b>Rate</b>
Integrated Tax	18 %
Central Tax	9 %
State Tax	9 %
Cess	<b>0 %</b>

**Taxability:** Select **Taxable**, if sales ledger is used for supply of goods and services that are classified as taxable under GST. Select **Exempt**, if it is used for sale of type of supply that is exempted from tax under GST, or select **Nil Rated**, if it is used for sale of goods or services that attract 0% tax rate under GST.

- To view the history of tax rate changes, press **Alt + L**.
  - To specify further GST-related details, click **F12: Configure**.
4. Select the **Type of supply**. By default the type of supply is set to **Services**.
5. Press **Ctrl + A** to save.

### Create Purchase Ledger

Follow the steps used for Creating the sales ledger, with the nature of transaction and rates for purchase.

1. Go to **Gateway of Tally > Accounts Info. > Ledgers > Create**.

Ledger Creation		National Enterprises	
Name	: Purchase	Total Opening Balance	
(alias)	:		
Under	: Purchase Accounts	Mailing Details	
Inventory values are affected	? Yes	Name	:
Type of Ledger	? ↓ Not Applicable	Address	:
<u>Statutory Information</u> Is GST Applicable ? ↓ Applicable Set/alter GST Details ? Yes Type of Supply : Goods		Provide bank details	? No
		Tax Registration Details	
		PAN/IT No.	:
Opening Balance (on 1-Jul-2017) :		Accept ?	
		Yes or No	

**2. Is GST Applicable - Applicable.**

**3. Set/alter GST Details - Yes**, specify the details in the **GST Details** screen, and save. Alternatively, you can use a classification to use the tax details defined in the classification.

GST Details	
<u>GST Details for Ledger:</u>	
<b>Purchase</b>	
Classification	: ↓ Undefined
<i>(From 1-Jul-2017)</i>	
<i>(Note: when the tax details are set using classification it ignores the direct tax information below)</i>	
Nature of transaction	: Purchase Taxable
<b>Tax Details</b>	
Taxability	: Taxable
<b>Tax Type</b>	<b>Rate</b>
Integrated Tax	18 %
Central Tax	9 %
State Tax	9 %
Cess	0 %

While recording a sale or purchase transaction, you can select the respective ledger.

**Create Service ledger**

1. Go to **Gateway of Tally > Accounts Info. > Ledgers > Create**

**Ledger Creation** National Enterprises

Name : Photography Services  
(alias) :

Total Opening Balance

---

Under : Sales Accounts  
Inventory values are affected ? No

Name :  
Address :

Provide bank details : No

PAVIT No. :

**Statutory Information**

Is GST Applicable ? **Applicable**  
Set/alter GST Details ? **Yes**  
Type of Supply : **Services**

**Tax Registration Details**

Opening Balance (on 1-Jul-2017) :

Accept ?  
Yes or No

2. **Is GST Applicable - Applicable.**

3. **Set/alter GST Details - Yes**, specify the details in the GST Details screen, and save. Alternatively, you can use a classification to use the tax details defined in the classification.

**GST Details**

GST Details for Ledger:  
**Photography Services**

Classification : **Undefined**  
(From 1-Jul-2017)

(Note: when the tax details are set using classification it ignores the direct tax information below)

---

**HSN/SAC Details**

Description : **Photography Services**  
HSN/SAC : **00440129**  
Nature of transaction : **Sales Taxable**

**Tax Details**

Taxability : **Taxable**

Tax Type	Rate
Integrated Tax	18 %
Central Tax	9 %
State Tax	9 %
Cess	<b>0</b> %

**Taxability:** Select **Taxable** for goods and services that are classified as taxable type of supply under GST. Select **Exempt**, if the type of supply is exempted from tax under

GST, or select **Nil Rated**, if the tax rate applicable to the type of supply is 0% under GST.

To view the history of tax rate changes, press **Alt + L**.

To specify further [GST-related details](#), click **F12: Configure**.

**4. Type of supply - Services.**

5. Press **Ctrl + A** to save.

You can use this ledger to bill the services rendered by your business, in **Accounting Invoice** mode.

*\*\*\* Chapter – end \*\*\**

-----  
-----  
-----

GST CENTRE