

A Study on the Role and Functions of Praveen & Associates
Report on Internship Training submitted to periyar university, Salem in partial
fulfilment of requirement for the award of the degree of

BACHELOR OF COMMERCE

Submitted by

NAME : GOPIKA G
REG NO : C21UG152COM032

Under the guidance of
Dr. P. Maithili., M.Com., M.Phil., Ph.D.
Assistant professor



DEPARTMENT OF COMMERCE
ST. JOSEPH'S COLLEGE OF ARTS AND SCIENCE FOR WOMEN


(Affiliated to Periyar University, Salem)

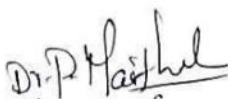
Mookandapalli, SIPCOT, Hosur – 635126

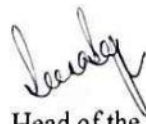
JULY 2023

PERIYAR UNIVERSITY
INTERNSHIP TRAINING REPORT FORMAT


1	Name of the candidate	GOPIKA G
2	University Examination Registration Number	C21UG152COM032
3	Name of the College	ST. JOSEPHS COLLEGE OF ARTS AND SCIENCE FOR WOMEN, HOSUR
4	Name of the Department / Degree	Commerce / B. Com
5	Name of the Industry/Institute in which for Internship Training Undergone	Praveen & Associates
6	Guide/ Supervisor under whom the training undertaken	Dr. P. Maithili
7	Title of the Training	A Study on the Role and Functions of Praveen & Associates
8	Brief output of training (not more than 2 pages) – Attach Annexure – 1	(Enclosed)
9	Conclusion	Secured Practical Knowledge and experience in preparing audit report
10	Outcome of the Training	Knowledge and skills gained through the internship training program can be applied in real life scenario


Signature of
the student


Signature of
the guide


Head of the
department


Principal


Internal examiner

INTRODUCTION:

In today's world the education is not adequate to enable the student to complete with confidence and reach the goal without having practical experience. I the student of commerce of St. Joseph's college of arts and science for women, Hosur has undertaken 15 days of internship program at Praveen & Associates (Auditing and Tax consultant).

LEARNINGS:

- To verify the evidence of the company or small businesses that includes bank accounts, bank statements, invoices and receipts.
- To enter the purchase and sales details of the firm or corporation in Tally prime. As the software known as Tally prime which is used by the association to verify the details of the firm or companies.
- HSN /SAC code which is an important item used to identify the products.
- The tax rate differs according to the purchase of a product.
- Learnt in brief about the taxation methods which is used during purchase and sale of the product.
- To identify the mistakes and correct them by accessing tally prime.
- To enter each purchase and sales by verifying the invoices and receipts of the firm or hotels
- The junior auditor enters the company activities such as purchase bill, sales bill, and bank statement to know the company daily activity and this process of calculating helps to file GSTR1, GSTR 2, GSTR 3B which is a filling process for tax payer whose turnover is more than 40lakhs or 20 lakhs for services.
- Format of identifying the GST number is example:33ABCDE0000A1Z5, where 33 represents the state Tamil Nadu and next 15 digit is the proprietors PAN number in a state. Z is the default alphabet and 5 is the checksum digit.
- If the sale of the goods are made it is output tax and if the purchase of goods are made it is a input tax.
- Entering the usage of amount for the business reduces the tax amount.

- A GST return is a document which is filled by the tax consultant which contains the details of all income, sales, expenses, purchase etc , that the GST register tax payer that is the owner of the company has to file with the tax administrative authorities, which helps to calculate net tax liability.

Thus, I gained practical knowledge in dealing with these types of accounting methods and rules.

OUTCOME OF INTERNSHIP TRAINING:

- Preparing accounts seems to be difficult, once if we learnt, it will be interesting.
- This training aroused my interest to learn accounting.
- Accounts is the main backbone of any concern hence it need to be audited.
- GST which impacts the economy for developed and less developed sales.
- GST helps to find the fraud business person thus, it serves a path to the society.
- Learnt how to prepare purchase and sale voucher, bank statement to file GSTR-1 returns of the customers.

CONCLUSION:

Through internship training at Praveen & Associates, Hosur a clear knowledge has been obtained about the various accounting methods used during auditing. I have developed the practical knowledge during the process of training which would definitely help me in the future aspects of my career.

Praveen & Associates

AUDITOR & TAX CONSULTANTS

Office : No. 5/21, 1st Floor, Opp. Sub Treasury Office, Rayakotta Road, HOSUR - 635 109, T.N.
E-mail : panhegde@gmail.com, panhegde@rediffmail.com
Ph : 04344 - 225225 Cell : 94431 32618

Ref.:

Date :

TO WHOM IT MAY CONCERN

This is to certify that G. GOPIKA (C21UG152COM032) a student of St. Joseph's College of Arts and Science for women, Hosur studying IIIrd year B.COM has successfully completed 15 days (26/06/2023 to 13/07/2023) of internship training under our guidance.

During the period of her internship training, she had exposed to different work with respect to Accounting for various clients and was found diligent, hard working and inquisitive. I wish success in her life and career.

Place: Hosur

Date: 13/07/2023

Yours Faithfully

Praveen & Associates



Praveen V Hegde

Auditor



PRAVEEN & ASSOCIATES
AUDITOR & TAX CONSULTANTS
No. 5/21, 1st Floor, Rayakotta Road,
Opp. Sub Treasury Office,
HOSUR - 635 109, T.N.