

**A STUDY ON THE BASICS OF ACCOUNTING PERFORMED IN THE  
ZIGMA PRESSINGS PRIVATE LTD, HOSUR**

Report on Internship Training submitted to periyar university, Salem in partial fulfillment of  
requirement for the award of the degree of

**BACHELOR OF COMMERCE**

Submitted by

**NAME: M.BRINDHA**

**REG NO: C21UG152COM016**

Under the guidance of

Mrs. M. priya, M.Com., M. Phil., B.Ed., PGDCA.,(Ph.D).,

Assistant Professor



**DEPARTMENT OF COMMERCE**

**ST. JOSEPH'S COLLEGE OF ART'S AND SCIENCE FOR WOMEN,  
HOSUR**

**(Affiliated to Periyar University, Salem)**

**JULY 2023**

**PERIYAR UNIVERSITY**  
**INTERNSHIP TRAINING REPORT FORMAT**

1	Name of the candidate	BRINDHA.M
2	University Examination Registration Number	C21UG152COM016
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	ZIGMA PRESSINGS PVT LTD, HOSUR
6	Guide/ Supervisor under whom the training undertaken	Mrs. M. priya, M.Com., M. Phil., B.Ed., PGDCA.,(Ph.D).,
7	Title of the Training	A Study on the basics of accounting performed in the zigma pressings pvt ltd, Hosur.
8	Brief output of training (not more than 2 pages) – Attach Annexure – 1	(Enclosed)
9	Conclusion	The internship program has gained a practical knowledge and theoretical knowledge.
10	Outcome of the Training	Knowledge and skills gained through the internship training program can be applied in real life scenario.

M. Brindha  
Signature of the  
Student

M. Priya  
Signature of the  
guide

Seeralay  
Head of the  
department

Dr. S. S. S.  
Principal

P. M. H.  
Internal examiner

# **A STUDY ON THE BASICS OF ACCOUNTING PERFORMED IN THE ZIGMA PRESSINGS PRIVATE LTD, HOSUR**

## **INTRODUCTION**

**ZIGMA PRESSINGS** established in the year 1991 ;” zigma pressings Hosur” is an illustrious manufacturer and supplier of press components our product range include pressed components ,mufflers tubes, back rest tube assembly , automotive parts and components ,rear plate ,carrier plate ,sheet metal parts and components ,door handles ,metal base trim ,seating components ,metal frame in south India. All our products are fabricated using optimum quality raw material ,sourced from certified vendors of the market based at Hosur ,(TamilNadu ,India) we are a partnership firm we are looking for queries from south India.Zigma pressings has acquired a good frame in the market and has provided the customers a good range of material.

## **ACCOUNTING DEPARTMENT**

Accounting is called “the language of business” as it communicates so much of the information that owners, managers, and investors need to evaluate a company’s financial performance. The purpose of accounting is to help stakeholders make better business decisions by providing them with financial information.thus, accounting make sure that stakeholders understand the meaning of financial information, and they work with both individuals organization to help them use financial information to deal with business problems.accounting is the process of summarizing, interpreting and communicating financial transactions.

## **ROLE OF ACCOUNTING DEPARTMENT**

- Cash receipts and accounting receivable
- Cash disbursement and accounting payable
- Payroll
- Financial report

## **ORGANIZATIONAL STRUCTURE**



The managing director heads the company. The chief executive oversees the day to day activities through general managers of plantation, factory, administration, material, transport and finance.

**The functional areas of the organization are as follows;**

**Factory department** is responsible for producing the materials.

**Human resource department** deals with recruitment, welfare, training, ethics, retirement and dismissal of employees.

**Finance department** is responsible for financial management of the company.

**Sales and marketing department** is responsible for marketing the company products in the market.

**Audit department** ensures that the company policies are implemented and all things are done in the right manner through verification, research and procedures.

### **LEARNINGS FROM ZIGMA PRESSINGS PRIVATE LTD:**

- Overview of the company
- To learn about the accounting basics
- To learn about GST ratings
- Getting to know about sales invoice, purchase invoice, debit note, and, credit note
- To develop the skills in financial report
- The managing and using people effectively

### **OUTCOME OF LEARNING**

- 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.

### **CONCLUSION**

The work experience in zigma pressings company is encounters during the internship allowed me to develop the accounting skills. The overall experience was very useful it will be needed for future guidance. By this internship I was able to get better understanding skills.



## ZIGMA PRESSINGS

No. 2/163, Kelavarapalli Dam Road,  
Bharathi Nagar, HOSUR - 635 109.

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E-mail : zlgmapressings@yahoo.com.

Ref :

Date :

**DATE: 13/07/2023**

### TO WHOMSOEVER IT MAY CONCERN

This is to certify that Miss.M. BRINDHA  
(R.No.C21UG152COM016) D/o Mr.C.Muniraj, a student of B.Com  
St. Joseph's College of Arts & Science for woman, Sipcot, Hosur., has  
successfully completed 15 Days (From 26.06.2023 to 12.07.2023)  
Inplant training programme, she was trained all the major departments,  
during her training we found her to be sincere and hardworking.

We wish the best for her future endeavors

For.Zigma Pressings

**For ZIGMA PRESSINGS**

Authorised Signatory

**A Study on Accounting process of the Zigma Pressing**  
Report on Internship Training submitted to Periyar University, Salem  
in partial fulfillment of requirement for the award of the degree of

**BACHELOR OF COMMERCE**

Submitted by

**NAME: DHANAM. V**

**REG NO: C21UG152COM025**

Under the guidance of

**Mrs. MANJULA.L M.com, M.Phil, PGDCA**

**Assistant Professor**



**DEPARTMENT OF COMMERCE**

**ST. JOSEPH'S COLLEGE OF ART'S AND SCIENCE FOR WOMEN,**

**(Affiliated to Periyar University, Salem)**

**Mookandapalli, SIPCOT, Hosur – 635109**

**NOVEMBER 2023**

**PERIYAR UNIVERSITY**  
**INTERNSHIP TRAINING REPORT FORMAT**

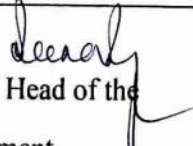
1	Name of the candidate	Dhanam.V
2	University Examination Registration Number	C21UG152COM025
3	Name of the College	ST. JOSEPH'S COLLEGE OF ARTS & SCIENCE FOR WOMEN, HOSUR.
4	Name of the Department / Degree	Commerce / B. Com
5	Name of the Industry/Institute in which for Internship Training Undergone	Zigma Pressing
6	Guide/ Supervisor under whom the training undertaken	Mrs. MANJULA M.com, M.Phil., PGDCA
7	Title of the Training	A Study on the Accounting process of the Zigma Pressing
8	Brief output of training (not more than 3 pages) – Attach Annexure – 1	(Enclosed)
9	Conclusion	The internship programme assisted in gaining both theoretical and practical knowledge.
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

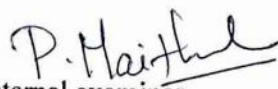
  
Signature of the

Guide

  
Head of the

Department

  
Principal

  
Internal examiner



# **A STUDY ON ACCOUNTING PROCESS OF THE ZIGMA PRESSING**

## **Introduction**

Zigma pressing established at Hosur in the year of 1991 is an illustrious manufacturer and supplier of press components. Our product range include pressed components, Mufflers Tubes, Back Rest Tube Assembly, Automotive Parts & Components, Rear plate, Carrier plate, Door Handles, Metal Base Trim, Seating Components, MTG plate, Door Handles, seating components, Metal Frame, Automotive seat assembly in South India. Zigma Pressing products are fabricated using optimum quality raw material, sourced from certified vendors of the market based at Hosur, ( Tamil Nadu, India ), Zigma pressing is a partnership firm. Zigma pressing facilitate our clients with varied payment modes like cash, cheque, credit card and DD for their convenience. Zigma pressing is looking for queries from South India.

## **Zigma Group Milestone**

- 1991- Zigma Pressing established at Hosur.
- 2012 - 1. Achieved the best “kaizen award” winner in quality month presentation – 2012 @ Ashok Leyland – 2012
- 2. Got certificate from Rina Org for quality management system.
- 3. Got certificate from IQ NET for quality management system.
- 2017 - Zigma Auto Components Established at Chennai as Unit – 1.
- 2018 - Got ISO certificate ISO 9001: 2015.
- 2022 – Zigma Automach India Pvt Ltd Established at Chennai as Unit – 2.

## **Accounting Department**

Accounting is called “the language of business” as it communicate so much of the information that owners, managers, and investors needs to evaluate a company’s financial performance. The purpose of accounting is to help stakeholder make better business decision by providing them with financial information. Thus , accountants make sure that stakeholder understand the meaning of financial information , and they work with both individual and organisations to help them us financial information to deal with business problems. Accounting is the process of summarizing , interpreting and communicating financial transactions.

## **ROLE OF ACCOUNTING DEPARTMENT**

- Cash Receipts and accounts receivable
- Cash disbursements and accounts payable
- Payroll



## **LEARNING**

### **Sales**

A transaction that includes an exchange of services or goods for a certain amount of money is known as a sale. In other words, any activity that involves transferring the ownership of a good or commodity to the buyer in exchange for a monetary price known as a sales.

### **Sales in Accounting**

Sales refers to the volume of goods and services sold by a business during a reporting period. When quantified into a monetary amount, it is positioned at the top of the income statement, after which operating and other expenses are subtracted to arrive at a profit or loss figure.

### **Sales invoice**

A Sales invoice is an accounting document sent by a provider of goods or services to a purchaser. Sales invoice should includes Parties name, Invoice no, Invoice Date, Description of goods, HSN code, Quantity rate, Total amount ( Basic amount + GST )

### **Credit Note**

A Credit note is issued when a seller locates a discrepancy in an existing invoice, for instance, by charging an incorrect amount or when a buyer returns the goods. It represents the amount that was paid in excess by the buyer and is due to be returned to them by the seller.

### **Purchase Invoice**

A Purchase invoice is a document that a seller sends to a buyer to request payment for goods and services. The invoice should include the date of the transaction, the quantity and type of the goods or services sold, the prices of each items, any discounts or sales tax, and the total amount due./ The invoice should includes the parties name or company name, items name, quantity, rate, GST calculation, total amount.

### **Purchase**

A Purchase involves the acquisition of goods or services in exchange for payment of some kind. The payment of some kind is usually in cash or credit ( to be paid later ).

### **Purchase in Accounting**

Purchase of goods and services includes the value of all goods and services purchased during the accounting period for resale or consumption in the production process.

### **Types of Purchase**

- Local Purchase – Throughout Tamil Nadu
- Interstate Purchase – State to state purchase

### **Debit Note**

A Debit Note is a commercial document issued by a buyer to a seller as a means of formally requesting a credit note. Debit note acts as the source document to the purchase return journal. Debit note should including the party name, quantity, rate, GST, total amount.

### **OUTCOME OF LEARNING**

- 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.

### **Conclusion**

The work experience in Zigma Pressing company is encounters during the internship allowed me to develop the accounting skills. I think I still need to work on this. The overall experience was positive and very useful and everything I learned. Will be useful in my future carrier in this field. By this internship I was able to get better understanding skills.



# ZIGMA PRESSINGS

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Ref

Date

DATE: 13/07/2023

## TO WHOMSOEVER IT MAY CONCERN

This is to certify that Miss.V.DHANAM  
(R.No.C21UG152COM025) D/o Mr.M.VADIVEL, a student of  
B.Com St. Joseph's College of Arts & Science for woman, Sipcot,  
Hosur., has successfully completed 15 Days (From 26.06.2023 to  
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Authorised Signatory