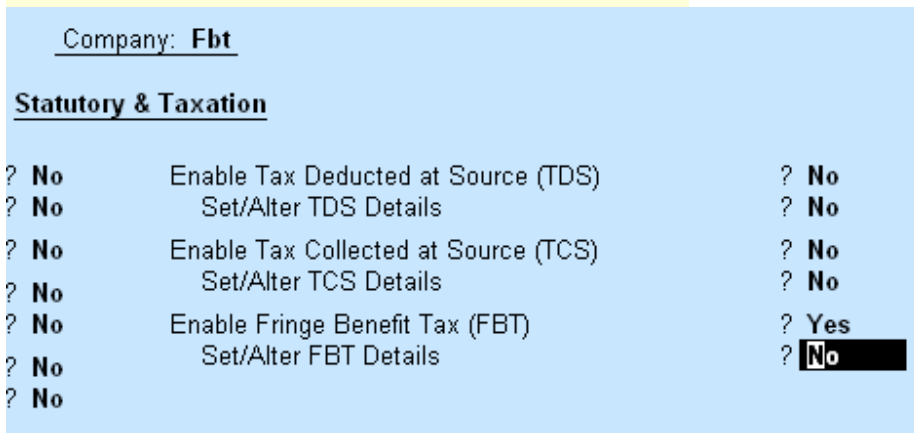
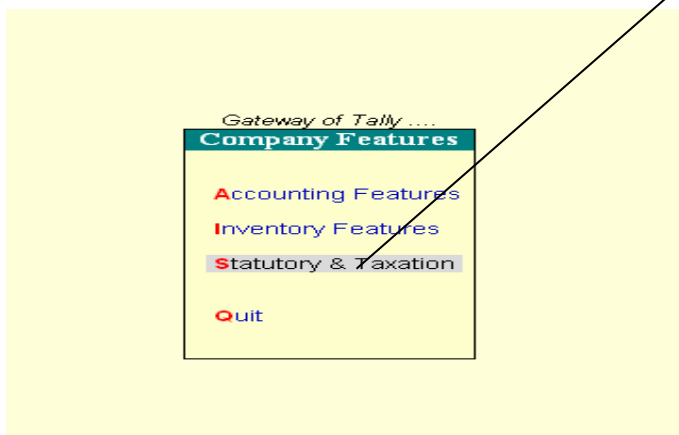


# FBT

## How to enable in Tally:

When you open particular company in Tally press **F11**→**Statutory and Taxation**→**Enable FBT** to **YES**



To give the information about the FBT details of the company Set the option Set/Alter FBT Details TO YES Then you'll get the screen as below

Company FBT Assesee Details

PAN / Income - Tax Number : Number

Assessee Type : Association of Persons

Is Surcharge Applicable ? No

Assessee Category : **Carriage of Passengers Or Goods by Aircraft**

List of Assessee Category

Local Sales

Inter-state Sales

PAN / Income

F1: Accounts

Carriage of Passengers or Goods by Aircraft

Carriage of Passengers or Goods by Motor Car

Carriage of Passengers Or Goods by Ship

Construction Business

Hotel

In the business of Carriage Passengers

Manufacture/Production of Computer Software

Manufacture/Production of Pharmaceuticals

1 more ... ↓

select the assessee category and accept the screen

**Note:**As soon as you accept this screen and go back the option will set to NO by default you need to set it as YES when ever you want to change the details of FBT

### Ledgers to be created and entries to be passed

**Conveyance**(under indirect exp and enable the option Fbt applicable to Yes as soon as you set that to Yes you'll get the screen as below)

FBT Category

**Conveyance**

List of FBT Categories

Not Applicable

Conference 115WB(2)(C)

**Conveyance 115WB(2)(F)**

Employees Welfare 115WB(2)(E)

Entertainment 115WB(2)(A)

Festival Celebration 115WB(2)(L)

Gift 115WB(2)(O)

Group Term Superannuation Fund / Insurance 115WB(1)(C)

Hotel Boarding & Lodging 115WB(2)(G)

Maintenance of Guest House 115WB(2)(K)

12 more ... ↓

select the category as conveyance

Creditor (Under sundry creditor)

**Bank ledger**(under bank accounts)

**FBT on conveyance**(under duties and taxes Type of duty FBT )

Entries to be passed

1)Booking the Exp

To book the exp pass one JV

Dr Conveyance .....1000

Cr Creditor .....1000

The Screen will be as below

Accounting Voucher Alteration (Secondary)		ProjectFbt		Ctrl + M	
Journal No. 1				6-Apr-2006 Thursday	
Particulars		Debit	Credit		
Dr	<b>Conveyance</b> Cur Bal: 1,000.00 Dr	1,000.00			
Cr	<b>Creditor</b> Cur Bal: 0.00 Cr New Ref 1		1,000.00	Cr	

2)Payment To The Party

Go to Accounting Voucher Press F5 For Payment

In Account option Select Bank and in Particular select the Party and accept the screen

To check the FBT payable amount from Gate way Of Tally →Display→Statutory Reports→FBT reports→Fbt computation the screen looks as below

FBT Computation		Fbt		Ctrl + M		
FBT Computation				1-Apr-2006 to 30-Apr-2006		
Particulars	Expenditure Amount	Amount Recovered	Nett Expenditure	Percentage as per Sec 115WC	Value of Fringe Benefit	
Conveyance	1,000.00		1,000.00	20 %	200.00	
<b>Total</b>		<b>1,000.00</b>	<b>1,000.00</b>		<b>200.00</b>	
Fringe Benefits Tax (User defined Ledger) @ 30 %						60.00
Education Cess @ 2 %						1.00
Addl. Education Cess @ 0 %						
<b>Total Tax Payable (Rounded)</b>						<b>61.00</b>

2) Pass one payment entry for paying the FBT to govt when you go to payment you'll have a option of FBT helper select that

		Saturday	F4: Contra
			F5: Payment
			F6: Receipt
			F7: Journal
			F8: Sales
			F8: Credit Note
			F9: Purchase
			F9: Debit Note
			F10: Rev Jnl
			F10: Memos
			F: FBT Helper
			I: Post-Dated

As soon as you select you'll get the screen as below

FBT Filters	
Type Of Payment	: Tax On Regular Assessment (400)
FBT Ledger	: Fbt
From Date	: 1-4-2006
To Date	: 30-4-2006

Select the Type of payment and the Fbt ledger and give the period and accept the screen then the Fbt will capture automatically select the bank ledger and accept the entry

How to take the Print out of FBT Challan

When you pass the payment entry press ALP+P and set the option Fbt challan to YES the screen looks as below

Voucher Printing	
Printer	: HP 2500C Series PCL5Ce (LPT1:) Paper Type : Letter
No. of Copies	: 1
Print Language	: English (Printing Dimensions)
Method	: Neat Mode Paper Size : (8.50" x 10.98") or (216 mm x 279 mm)
Page Range	: All Print Area : (8.03" x 10.31") or (204 mm x 262 mm)
Report Titles	
Payment Voucher	
(with Print Preview)	
Print as FBT Challan	? Yes
Print ?	
Yes or No	

After passing this entry we need to pass one Adjustment for passing the Liability into Exp Before Passing the Adjustment entry the Balance sheet look as below

Balance Sheet		ProjectFbt		Ctrl + M
Liabilities	ProjectFbt as at 10-Apr-2006	Assets	ProjectFbt as at 10-Apr-2006	
Capital Account		<b>Current Liabilities</b>	<b>61.00</b>	
Loans (Liability)		Duties & Taxes	61.00	
Current Assets	1,061.00	Sundry Creditors		
Closing Stock		<b>Profit &amp; Loss A/c</b>	<b>1,000.00</b>	
Cash-in-hand		Opening Balance		
Bank Accounts	1,061.00	Current Period	1,000.00	

What ever The Duties And Taxes we have already Paid will show in curent liability  
 So we need To pass one adjustment entry to Transfer that to Indirect Exp  
 Create once Ledger **Fbt Expenses**(under indirect exp and do not enable the option Fbt applicable)  
 Pass one JV  
 Dr **Fbt exp**  
 Cr **Fbt**(which was created under duties and taxes)  
**The Entry Will be as below**

Accounting Voucher Creation		ProjectFbt		Ctrl + M
<b>Journal</b>	No. 2			10-Apr-2006 Monday
<b>Particulars</b>		<b>Debit</b>	<b>Credit</b>	
Dr <b>Fbt Exp</b>		61.00		
<i>Cur Bal.: 61.00 Dr</i>				
Cr <b>Fbt</b>			61.00	
<i>Cur Bal.: 0.00 Cr</i>				

After Passing This Entry the Balance Sheet Will be as below

Balance Sheet		ProjectFbt		Ctrl + M
Liabilities	ProjectFbt as at 10-Apr-2006	Assets	ProjectFbt as at 10-Apr-2006	
Capital Account		<b>Profit &amp; Loss A/c</b>	<b>1,061.00</b>	
Loans (Liability)		Opening Balance		
<b>Current Liabilities</b>		Current Period	1,061.00	
Duties & Taxes				
Sundry Creditors				
<b>Current Assets</b>	<b>1,061.00</b>			
Closing Stock				
Cash-in-hand				
Bank Accounts	1,061.00			

The amount will reflect in P&l A/c as below

Profit & Loss A/c		ProjectFbt		Ctrl + M
Particulars	ProjectFbt 1-Apr-2006 to 10-Apr-2006	Particulars	ProjectFbt 1-Apr-2006 to 10-Apr-2006	
<b>Indirect Expenses</b>	<b>1,061.00</b>	<b>Nett Loss</b>	<b>1,061.00</b>	
Conveyance	1,000.00			
Fbt Exp	61.00			