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A Study on Accounting Practices and Financial Analysis Using Zoho and Tally at Jayashree C R & Associates

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Abstract

This research paper examines the role of internships in bridging the gap between academic learning and practical application in the field of accounting and taxation. Conducted at Jayashree C R Associates, a Chartered Accountancy firm, the study focuses on how internships enhance the interns' understanding of core accounting principles, taxation compliance, and financial management through hands-on experience with accounting software such as Zoho Books and Tally. By analyzing structured survey data collected from interns and professionals about their confidence levels, proficiency in software, and frequency of performing accounting tasks, the study highlights both strengths and areas for improvement in current internship practices. Interns demonstrated moderate to high confidence in key accounting activities like transaction classification and voucher preparation, though routine engagement with daily bookkeeping was less frequent for many. The research finds that while most interns have basic to intermediate proficiency in accounting software, further training is necessary to master advanced functionalities essential for efficient compliance with GST and Income Tax regulations. Understanding and handling of tax forms and filing procedures showed variability, emphasizing the importance of practical exposure to live compliance scenarios. The findings underscore the significance of internships in providing a platform for professional skill development, helping interns achieve greater accuracy and confidence in financial reporting, tax filing, and audit processes. The study suggests that a structured training and mentorship framework, enriched with practical workshops and greater involvement in complex accounting tasks, can better prepare interns to meet the evolving demands of the accounting profession. This paper contributes to the literature on experiential learning by evidencing the critical role of internships in converting theoretical knowledge into practical competencies, ultimately enhancing the quality of accounting education and workforce readiness.

Keywords: Accounting practices, Zoho Books, Tally, GST filing, ITR compliance, financial analysis

INTRODUCTION

In the evolving landscape of finance and accounting, practical exposure is essential to bridge the gap between academic knowledge and its real-world application. This research paper documents an experiential journey undertaken during an internship at Jayashree C R Associates, a prominent Chartered Accountancy firm renowned for its expertise in taxation, core accounting, and financial management services. The internship was strategically designed to immerse interns in a wide spectrum of professional practices, with a particular focus on the operational dynamics of tax compliance, the use of advanced accounting software, and hands-on involvement in routine business processes.

The primary objective of this study was to evaluate the efficiency and challenges associated with the adoption of digital accounting platforms like Zoho Books, especially in the realm of tax management and regulatory compliance. The research employs a quantitative approach, collecting empirical evidence from interns, accounting professionals, and finance students through structured questionnaires, emphasizing the measurable impact of modern software on crucial activities such as bookkeeping, voucher preparation, GST and Income Tax Return filings, and financial statement analyses.

Furthermore, this paper explores the significant learning outcomes achieved through systematic exposure to essential tax procedures, including bank reconciliations, transaction classifications, and timely submissions of statutory returns. Special consideration has been given to understanding the practical difficulties faced by interns when translating theoretical concepts into actionable work, particularly in live client settings where accuracy and regulatory timelines are paramount.

The findings underscore a moderate to high level of proficiency among participants in performing fundamental accounting tasks, with a notable inclination toward regular training and the continuous upskilling of digital competencies.

REVIEW OF LITERATURE

1. **Agrawal, S. et al., (2025)** explored the role of Artificial Intelligence in automating audit procedures, fraud detection, and predictive analytics within accounting systems. The study suggests integrating AI with platforms like Zoho to enhance operational efficiency and reduce manual errors. It emphasizes predictive analytics as a tool to identify irregularities that manual methods may miss, advocating for future research on practical implementation in accounting firms.
2. **Devi, S. K., (2025)** conducted a comparative analysis of GST buoyancy across Indian states and its impact on economic growth. The study highlights a strong correlation between GST revenue growth and state economic performance, emphasizing the importance of digital tools like Tally in improving GST compliance tracking. It recommends strengthening digital infrastructure to facilitate accurate reporting and timely tax compliance.
3. **Singh, J. & Bisht, R., (2024)** examined how Tally ERP has transformed accounting practices for small and medium enterprises (SMEs) in India. The study found that automation significantly reduces errors and enhances decision-making capabilities, especially for GST filing. However, it pointed out barriers such as a lack of digital literacy and insufficient training among users, suggesting structured learning programs.

4. **Gupta, A., Sarawagi, A. & Bhadouria, S. S., (2024)** surveyed tax professionals in Madhya Pradesh and Chhattisgarh to evaluate GST implementation challenges. The study found that complex filing procedures and lack of simplified interfaces hinder efficient GST return filing. It recommends continuous training programs for tax practitioners and simplified software solutions to reduce compliance errors.
5. **Chordia, A., Surana, G. & Bhanawat, S. S., (2024)** tracked the transformation of accounting systems in India, focusing on the shift from manual to digital practices. It emphasizes the role of Zoho and Tally in modernizing financial reporting, enabling accuracy and compliance.

RESEARCH GAP

While numerous studies have examined the role of accounting software such as Tally and Zoho Books in enhancing automation, accuracy, and GST compliance, there is limited empirical research focusing on how internships within Chartered Accountancy firms contribute to developing practical accounting and taxation skills among students. Most existing literature emphasizes technological benefits or software efficiency, but few studies investigate how effectively interns can translate theoretical accounting knowledge into practical application through these tools.

Additionally, previous research has not adequately explored interns' confidence levels, frequency of task involvement, or the extent of digital skill development when using modern accounting systems in live environments. There is also a lack of detailed analysis regarding the training and mentorship structures that could improve the learning experience and enhance professional readiness.

This study bridges that gap by assessing how exposure to Tally and Zoho Books during internships shapes interns' practical understanding of accounting, GST filing, ITR compliance, and financial analysis, while also identifying areas where further training is necessary to achieve professional proficiency.

RESEARCH METHODOLOGY

This study adopts a quantitative research design. Data were collected through a structured questionnaire distributed via Google Forms to 60 respondents, including interns, accounting students, and professionals. A purposive sampling technique was used, targeting individuals with exposure to Zoho Books, Tally, GST filing, and ITR processes. The responses were analyzed using descriptive statistics, percentages, and graphical representation in MS Excel. Secondary data were drawn from ICAI publications, GST portals, and accounting journals.

STATEMENT OF PROBLEM

Despite rapid advancements in accounting technology and greater emphasis on tax compliance, a significant gap remains between theoretical learning in academic programs and the practical requirements faced by interns and new professionals in Chartered Accountancy (CA) firms. While software tools like Zoho Books and Tally aim to simplify core financial processes such as transaction recording, GST return filing, and income tax

compliance, interns often confront considerable challenges when attempting to apply academic knowledge in real-world scenarios. These challenges include difficulty with accurate transaction classification, voucher preparation, adapting to frequent changes in GST regulations, and timely adherence to compliance requirements.

OBJECTIVES OF THE STUDY

- To analyze practical exposure in bookkeeping, voucher preparation, and reconciliation using Zoho and Tally.
- To assess interns' understanding of GST and ITR filing procedures.
- To evaluate confidence in selecting ITR forms and preparing financial statements.
- To recommend measures to bridge the gap between theoretical and practical accounting knowledge.

A. SCOPE OF THE STUDY

a) Practical Exposure to Accounting Software (Zoho Books):

Internship gave practical exposure to Zoho Books and Tally, a cloud-based accounting software availed by businesses for tracking invoices, expenses, and financial accounts. It helped me comprehend how technology facilitates error-free and efficient book-keeping.

b) Understanding Regulatory Compliance (GST & ITR Filing):

I got to see actual procedures for GST return and Income Tax Return processing. This gave me an idea about how companies adhere to taxation laws and the documents required to make correct and timely submissions.

c) Application of Theoretical Knowledge in a Professional Setting:

The internship covered the gap between academic learning and corporate expectations. It provided me with the chance to transfer classroom learning—such as journal entries, ledgers, and reconciliations into a real-world business setting under expert supervision.

B. IMPORTANCE OF THE STUDY

a) Skill Development for Career Readiness:

Through the internship, I gained valuable skills such as attention to detail, accuracy of data, working with accounting tools, and interpretation of financial data skills that are fundamental to a career in finance and accounting.

b) Exposure to Real-World Financial Operations:

The work that I performed voucher entry, reconciliation, and report preparation provided me with the inside

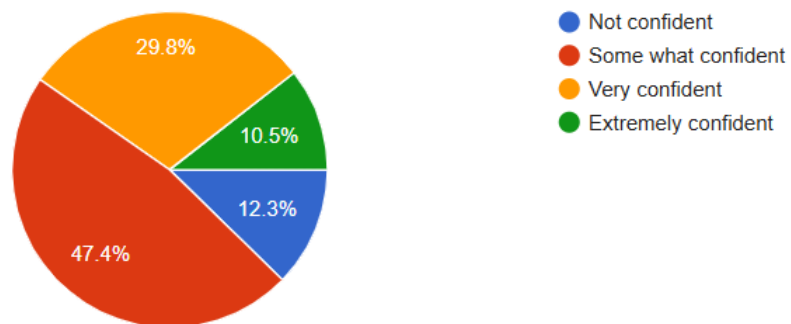
experience of how the operations of finance are worked on day-to-day in a CA firm.

c) Professional Ethics and Work Culture Learning:

Working with Jayashree C R & Associates taught me how to witness and learn the significance of confidentiality, punctuality, and responsibility prime professional values to be expected in a business setting.

DATA ANALYSIS AND INTERPRETATION

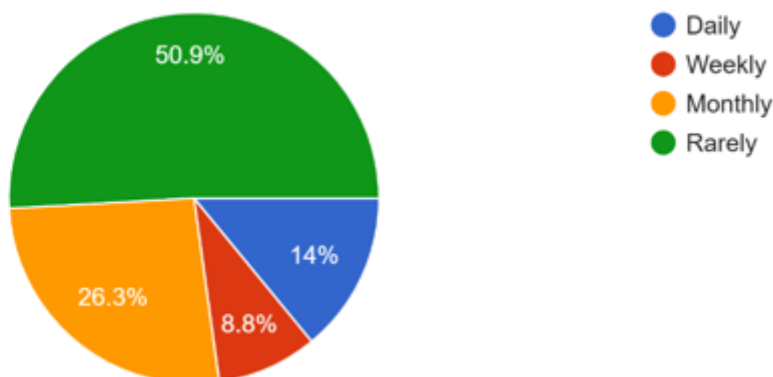
1. Confidence in accurately categorizing transactions in the books of accounts.



Interpretation:

Most of the respondents are at ease with classifying transactions in books of accounts, which shows an impressive extent of practical knowledge in the field. 47.4% of the 57 participants are "somewhat confident," indicating that though they hold elementary skills, they might still need direction or experience to enhance accuracy. A noteworthy 29.8% are "very confident," expressing high familiarity and experiential contact with accounting software like Tally and Zoho. A mere 12.3% were "not confident," with limited experience or understanding, and 10.5% of participants are "extremely confident," reflecting a minority with high levels of advanced proficiency at accurate transaction categorization. Overall, the answers suggest that most people do have a good to high confidence level, although further training would still increase precision and skills at this task.

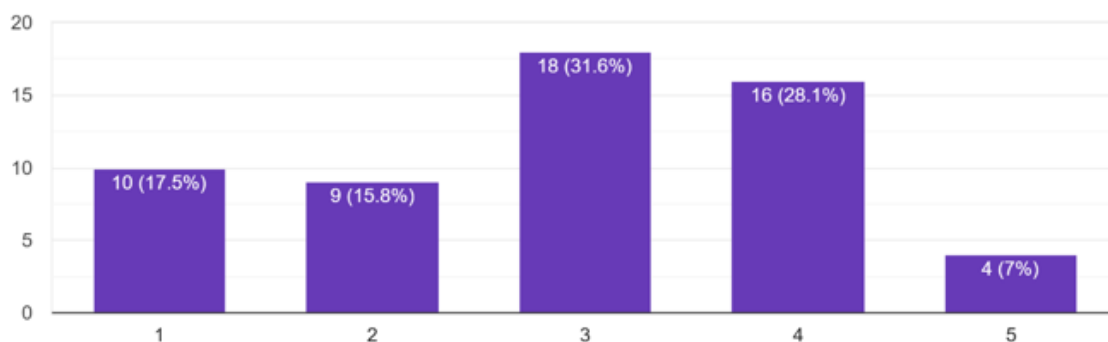
2. Frequency of creating vouchers for financial transactions



Interpretation:

The chart indicates that the number of times vouchers are created differs significantly among respondents depending on their role and participation in accounting activities. Most (50.9%) prepare vouchers very rarely, suggesting most respondents are likely to be support staff, students, or are not actively engaged in transaction entry. Approximately 26.3% prepare vouchers every month, which is representative of periodic accounting tasks like month-end entries. Just 14% of respondents enter vouchers on a daily basis, indicating that a lesser proportion is significantly involved in core accounting work, while 8.8% prepare vouchers on a weekly basis, indicating involvement on a regular but not every-day basis. Generally, this implies that while numerous respondents are familiar with the voucher system, just a few are regularly involved in daily financial data entry work.

3. Self-assessed proficiency in bookkeeping using Zoho Books.

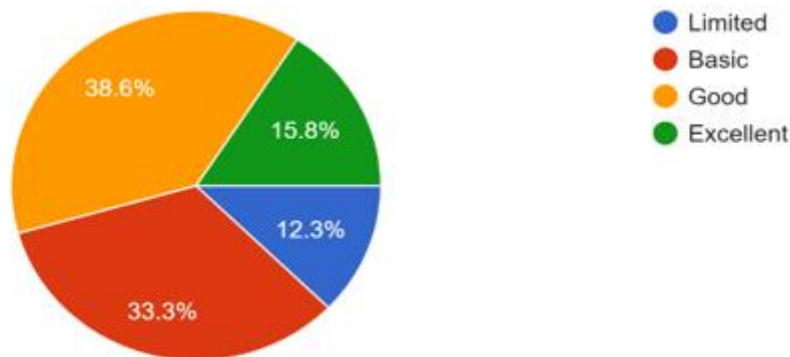


Interpretation:

Most of the participants have a moderate proficiency in bookkeeping with Zoho Books, as shown by the responses. The highest proportion of 31.6% rated themselves at level 3, showing average working knowledge of the software. This is followed closely by 28.1% who assessed themselves slightly higher at level 4, indicating good operational skills and confidence to use Zoho for bookkeeping. At the lower end of the scale, 17.5% and

15.8% graded themselves at levels 1 and 2 respectively, suggesting that about one-third of respondents see their skills as beginner or basic level. Fewer than 7% graded themselves at the highest level of proficiency (5), suggesting that a small percentage have higher-level expertise. Overall, the statistics reveal that whereas most users are at ease with Zoho Books, there is ample scope for additional training and upskilling to reach expert-level proficiency.

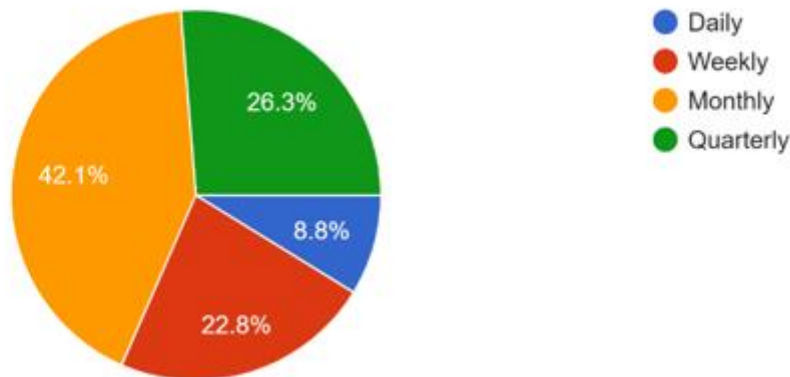
4. Self-assessed understanding of the GST return filing procedure.



Interpretation:

The chart indicates the differential levels of comprehension that respondents have of the GST return filing process, based on their practical experience and exposure to indirect tax compliance. A substantial number of respondents, totaling 38.6%, indicated their comprehension as being good, signaling that they have a good working understanding of the GST filing process and would be likely able to perform routine return-related activities with little supervision. Similar to this, 33.3% of the respondents placed their level of understanding as basic, indicating that although they know the major steps and terms involved in GST returns, they might still need training or counselling to file returns on their own. Conversely, 15.8% of the respondents rated their comprehension as good, indicating high competence and confidence in the handling of GST return processes, such as reconciliation, input tax credit, and timely compliance. A lesser portion, 12.3%, expressed little understanding, which means limited exposure to practices and perhaps a need for basic training on GST laws and filing procedures. In general, the information indicates that over two-thirds of the respondents possess at least fair knowledge of GST return filing procedures, with a high percentage attaining good to excellent levels. The fact that some possess only simple or limited knowledge indicates the necessity of regular upskilling exercises, particularly among interns and fresher professionals, in order to get complete compliance and accuracy in filling GST returns using accounting software such as Tally and Zoho Books.

5. Frequency of analyzing financial statements



Interpretation:

The answers reflect a varied level of participation by respondents in financial statement analysis, reflecting differences in roles, duties, and exposure to processes of financial review. A considerable percentage of the respondents, totaling 42.1%, indicated they analyse financial statements monthly. This indicates that most of the participants are performing standard monthly closing tasks, including balance sheet preparation, profit and loss account reports, cash flow reports, and management report a standard frequency in most organisations for internal checking and compliance. At the same time, 26.3% of respondents reported performing financial statement analysis at quarter-end frequency levels, emphasizing their participation in wider period-end review cycles like quarter-end reporting, trend analysis, and comparison of performance. Approximately 22.8% of respondents analyse financial statements on a weekly basis, signifying greater participation in continuous monitoring, perhaps related to dynamic segments such as working capital management or MIS review. Just 8.8% of the respondents claimed they performed financial analysis on a daily basis, indicating that only a very select group of people (presumably employed in finance-intensive roles) are engaged in frequent monitoring of financial metrics, maybe as part of ongoing performance tracking or dashboard analytics.

FINDINGS

- Most respondents showed a good level of confidence in classifying transactions, with over 75% indicating moderate to high confidence. This suggests that practical exposure during the internship enhances their ability to accurately categorize financial transactions.
- More than half of the participants rarely prepare vouchers daily, indicating many are in supporting or learning roles rather than handling routine data entry tasks regularly. This points to a need for more hands-on opportunities in daily bookkeeping activities.
- Most respondents rated themselves at intermediate levels (Levels 3 and 4) for proficiency in Zoho Books. While this reflects decent familiarity with cloud accounting software, there remains significant scope for advanced training to improve expert-level usage.

- About 72% of respondents rated their knowledge of GST filing as good to excellent, showing strong theoretical and practical grasp of indirect tax compliance, though some still require additional training in live filing environments.
- Most participants conduct financial statement analysis monthly or quarterly, aligning with usual corporate reporting cycles. Few perform daily analysis, indicating financial review is mainly a strategic responsibility at higher levels.
- An overwhelming majority regard financial statements as highly important for business decisions, reflecting a good appreciation of these reports' roles in planning and controlling business operations.
- While a significant group feels fairly confident, a notable number of respondents lack full confidence in choosing appropriate Income Tax Return forms, highlighting the need for more practical filing experience.
- More than half the respondents correctly identified critical documents like Form 16 and PAN card for ITR filing, though some gaps in awareness remain, emphasizing the need for focused training on statutory paperwork.
- Nearly half reported that businesses file TDS quarterly, consistent with common accounting periods, though yearly and daily filing also occur depending on transaction volumes and compliance practices.
- The majority recognized ITR-1 as the primary form used for salaried employees, followed by ITR-2 and ITR-4, indicating awareness of diverse tax scenarios and filing needs

RECOMMENDATION

Establishing a continuous mentorship program within accounting firms can significantly boost interns' confidence and competence. Regular feedback and expert supervision help interns transition theoretical knowledge to practical skills, especially in categorizing transactions and preparing vouchers.

Offering more opportunities for interns to engage in daily bookkeeping activities and voucher preparation deepens their understanding and sharpens their skills. Active participation in routine tasks bridges the gap between classroom learning and real-world accounting operations.

Organizing focused training sessions on tools like Zoho Books and Tally beyond basic functions will empower interns to utilize automation effectively. This not only improves efficiency but also prepares interns for evolving digital demands in the accounting profession.

Practical exercises that simulate GST return filing, Income Tax Return form selection, and TDS compliance help build familiarity with statutory processes. Realistic practice sessions increase accuracy and reduce errors in actual tax submissions.

Encouraging interns to regularly analyze financial statements and understand regulatory documentation equips them with critical analytical skills and compliance awareness. This holistic approach develops well-rounded accounting professionals ready for industry challenges.

CONCLUSION

The current research "A Study on Accounting Practices and Financial Analysis using Tally and Zoho at Jayashree C R & Associates" provided beneficial insight into the actual working of a Chartered Accountancy firm and was useful in filling the gap between theoretical study and practical experience. The internship provided hands-on exposure to various vital accounting activities like bookkeeping, voucher preparation, invoice generation, filing GST returns, processing ITR, and reconciliation. Through experiential experience with accounting software such as Zoho Books and Tally, the research delved into how technology has made different accounting tasks simpler while enhancing speed, accuracy, and compliance.

Analysis of the feedback gathered from accounting and finance experts through Google Forms also underpinned the fact that most of the participants are confident in identifying the significance of standard procedures such as proper categorization of transactions, choice of the right accounting documents, and financial statement preparation. It was noted that though conceptual knowledge regarding taxation processes, especially GST and income tax, exists for the majority, hands-on confidence differs according to exposure. Financial reports are unanimously accepted as an important tool for business decision-making, and the majority of respondents are engaged in scrutinizing such reports monthly or quarterly. In addition, the research found that while most trainees know of using Tally and Zoho Books, very few currently use their advanced features, showing a potential for upskilling.

In total, internship and research placed emphasis on the growing use of digital tools in contemporary accountancy, demonstrating a shift from conventional manual frameworks to technology-driven platforms. It can be seen that regular training, frequent participation in live activities, and effective mentoring can help significantly develop the applied skills of interns and junior professionals. It is not only enriched the researcher's knowledge about key accounting concepts and financial processes but has also highlighted the importance of precision, compliances, ethics, and systematic data management in the financial profession.

Declaration of Conflicting Interests

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