



Cooperative Education Report

Accounting Operations, Financial Record Management, and Tax Compliance in Digital Enterprises: A Case Study on Financial Operation of Yoddha Lab Pvt. Ltd., Nepal

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Title: Accounting Operations, Financial Record Management, and Tax Compliance in Digital Enterprises: A Case Study on Financial Operation of Yoddha Lab Pvt. Ltd., Nepal

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ABSTRACT

This report titled Accounting Operations, Financial Record Management, and Tax Compliance in Digital Enterprises: A Case Study on Financial Operation of Yoddha Lab Pvt. Ltd., Nepal, presents a comprehensive overview of the Co-operative Education experience undertaken at Yoddha Lab Private Limited as an Accounts Intern over a 16 week period. The primary objective of the internship was to bridge the gap between theoretical knowledge and practical application in accounting and financial management within a technology based small to medium sized enterprise (SME) in Nepal.

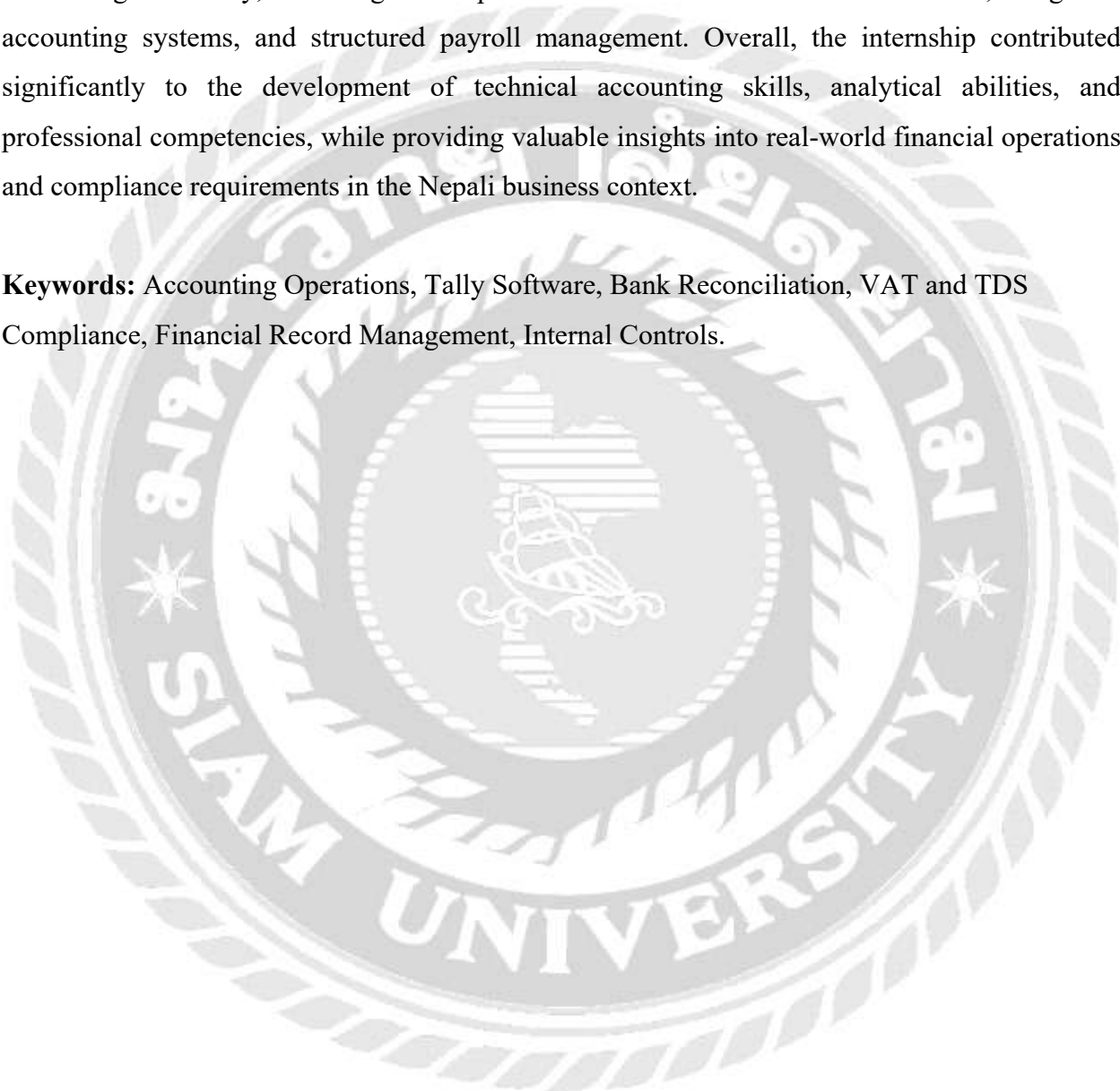
The study highlights key activities, including recording financial transactions in Tally, performing bank reconciliations, managing petty cash, and supporting Value Added Tax (VAT) and Tax Deducted at Source (TDS) compliance. Additionally, the internship involved preparing and reconciling salary sheets, across multiple client companies particularly for Anura Spa and Beauty Saloon, Cubix Tech and Suvedas Tech where discrepancies in payroll and tax deductions were identified and resolved.

The report further explores the challenges encountered during the internship, including unorganized financial records, inconsistencies in data formats, difficulties in transaction classification, and complexities in salary and tax reconciliation. These challenges emphasized the importance of internal controls, proper documentation, and systematic accounting practices in small-to-medium scaled technology enterprise (SME). Various practical approaches were adopted

to overcome these issues, such as data standardization, cross-verification, and effective coordination with team members and clients.

Based on the experience, recommendations are provided to the company, aimed at improving accounting efficiency, including the implementation of standardized data formats, integrated accounting systems, and structured payroll management. Overall, the internship contributed significantly to the development of technical accounting skills, analytical abilities, and professional competencies, while providing valuable insights into real-world financial operations and compliance requirements in the Nepali business context.

Keywords: Accounting Operations, Tally Software, Bank Reconciliation, VAT and TDS Compliance, Financial Record Management, Internal Controls.



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I would also like to thank Yoddha Lab Pvt Ltd for providing me with the opportunity to undertake this internship and gain valuable practical insights in the field of Accounting and Financial Management. This exposure has allowed me to bridge the gap between theoretical knowledge and practical application in a professional setting. My sincere appreciation to my supervisor, Mr. Sunil Roka, and the team members of the Finance Department at Yoddha Lab for their continuous support during this internship period. Their willingness to share knowledge and involve me in various accounting tasks has significantly contributed to enhancing my practical understanding of accounting operations.

Lastly, I would like to thank my family, friends, and peers for encouraging me and supporting me throughout the internship. Their support has been invaluable in helping me stay motivated and complete this important academic milestone.

Thank You

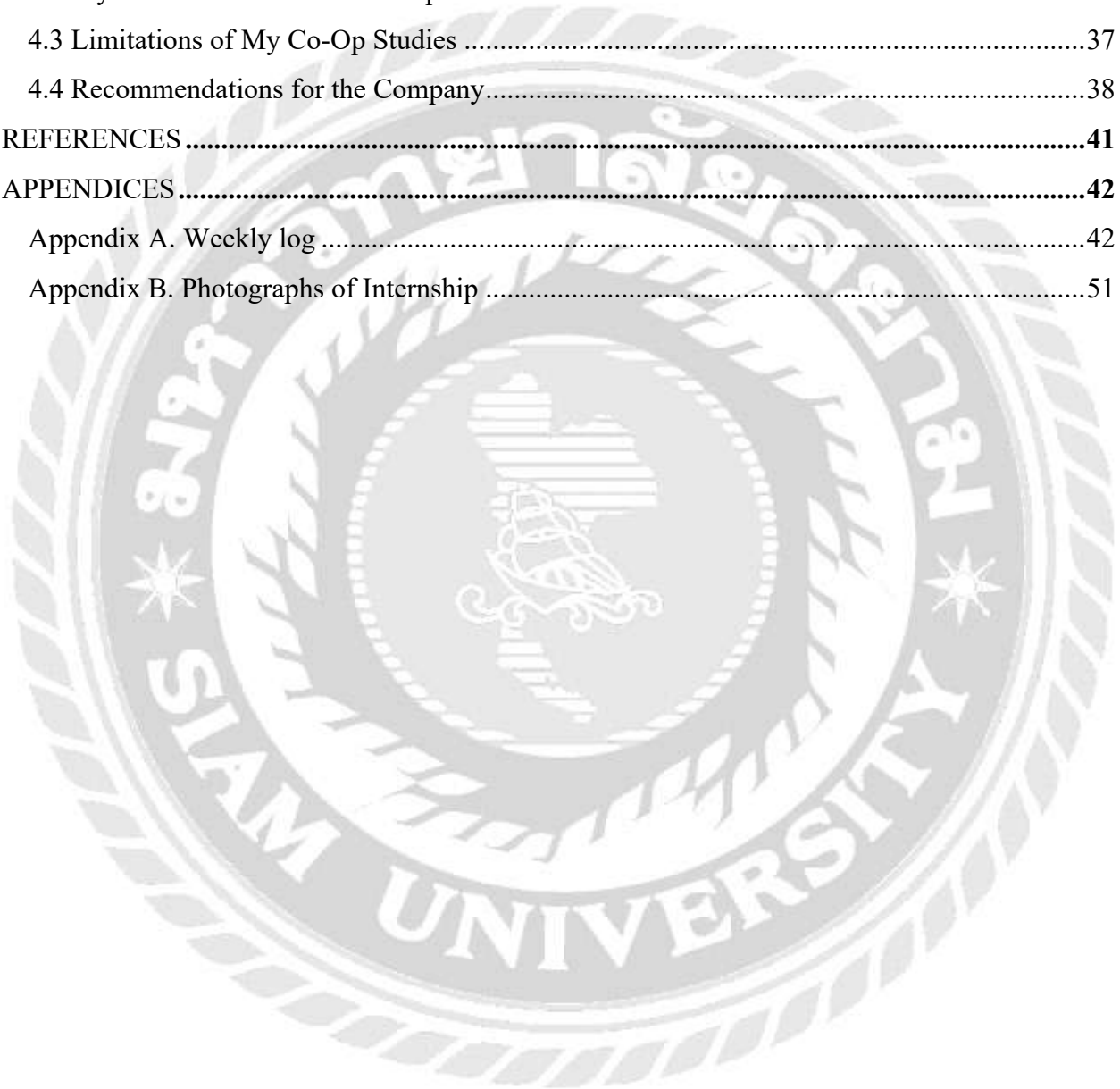
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List of Abbreviations

AIS: Accounting Information System

CIT: Citizen Investment Trust

CRM: Customer Relationship Management

IRD: Inland Revenue Department

PAN: Personal Account Number

SaaS: Software as a Service

SEO: Search Engine Optimization

SME: Small to Medium Scaled Enterprise

SST: Social Security Tax

TDS: Tax Deducted at Source

VAT: Value Added Tax

UI/UX: User Interface/ User Experience



CHAPTER 1: INTRODUCTION

Yoddha Lab Private Limited is a dynamic technology and digital solutions-based company, located in Chabahil, Kathmandu, Nepal, providing innovative digital services to businesses and entrepreneurs. Yoddha Lab specializes in Software Development Services and Business Process Reengineering Services to help organizations build their online presence and improve operational performance. It started operations to help businesses that needed technology-based solutions for their expansion into the digital marketplace. The company operates from its main base in Nepal, yet provides services to clients from various sectors while expanding its international operations. (Yoddha Lab, n.d.)



Figure 1. Company Logo

1.1 Company Profile

Yoddha Lab Private Limited commenced its operation in 2023, and it operates on an integrated approach that combines technology, creativity, and strategic marketing. Yoddha Lab provides end-to-end digital solutions, beginning with business feasibility studies and research, followed by UI/UX design, software and web application development, and concluding with digital marketing implementation. The comprehensive service structure of the company enables clients to handle their digital transformation work through a single service provider. The company focuses on developing digital products and requires their successful market entry because this ensures that technological solutions help businesses achieve growth and acquire customers while sustaining their operations.

Yoddha Lab operates its business through a hybrid model, which combines service delivery with its own product creation activities. The company provides two main types of services, which include client services and Software as a Service (SaaS) products. The company has made this transition to create revenue streams that will grow over time while it displays its technical skills.

Yoddha Lab has established its organizational structure through a cross-disciplinary approach, which assembles a small group of developers, designers, marketers, and business analysts to work together on important projects. The company uses digital technology to help businesses increase their productivity, build better customer relationships, and reach long-term growth targets.

1.1.1 Company's Mission

To transform client concepts into reality through creative design work, technical expertise, development process, and digital marketing activities, which create solutions that support business objectives for increased growth, customer engagement, and sustained business success.

1.1.2 Company's Vision

To become a global leader in building meaningful digital solutions that empower businesses to grow, adapt, and succeed in a fast-changing world. Yoddha Lab envisions a future where technology solves real problems and drives measurable results for companies of every size.

1.1.3 Product Portfolio

Yoddha Lab Pvt. Ltd. offers a comprehensive and multifaceted portfolio of services and proprietary products, designed to support businesses in achieving digital transformation and sustainable growth. The portfolio is structured around two primary service pillars, namely Software Development and Business Process Reengineering, both of which are supported by a suite of In-House SaaS products. This integrated approach enables Yoddha Lab to serve as a one-stop digital solutions partner, addressing client needs from strategic research and planning to development, implementation, and long-term digital growth.

1.1.3.1 Software Development Services

Yoddha Lab provides end-to-end software development services to design, build, and deploy scalable digital solutions tailored to business needs. These services focus on performance, usability, and long-term growth. Services include:

Table 1

Software Development Services

| Product/ Service | Description |
|------------------------------------|--|
| Custom Web Application Development | Designing and developing responsive, secure, and scalable web applications tailored to specific business requirements. |
| Mobile Application Development | Building user-friendly and high-performance mobile applications for Android and iOS platforms. |
| SaaS Product Development | Creating cloud-based software solutions that are scalable, subscription-based, and accessible from anywhere. |
| API Integration | Connecting different software systems and third-party services to ensure seamless data exchange and functionality. |
| Cloud Architecture | Implementing cloud infrastructure, automation, and continuous integration/continuous deployment (CI/CD) pipelines for efficient software delivery. |

The team handles a wide range of projects, from corporate websites and e-commerce platforms to blogs and complex custom web applications. Services also include redesigns, feature upgrades, and performance monitoring to ensure long-term reliability and client satisfaction.

1.1.3.2 Business Process Reengineering Services

Yoddha Lab offers business process reengineering services to help organizations analyze, redesign, and optimize their workflows for improved efficiency and productivity. These services aim to eliminate redundancies and align processes with business goals. Their offerings include:

Table 2

Business Process Reengineering Services

| Product/ Service | Description |
|-------------------|---|
| Process Audit and | Understanding current workflows and identifying inefficiencies, gaps, |

| | |
|-----------------------------------|---|
| Mapping | and areas for improvement. |
| Workflow Automation | Reducing manual tasks by implementing structured and automated workflows. |
| Communication Systems Integration | Integrating CRM and internal communication tools to ensure seamless coordination across teams. |
| Operations Optimization | Improving day-to-day workflows to enhance overall team efficiency and productivity. |
| Performance Monitoring | Tracking key metrics and building systems that support informed decision-making and continuous improvement. |
| Change Management | Supporting teams during transitions by implementing changes with minimal disruption to operations. |

1.1.3.3 In-House SaaS Products

Yoddha Lab has developed proprietary software solutions that demonstrate technical expertise and create scalable revenue streams:

Table 3

In-House SaaS Products

| Product/ Service | Description |
|------------------|--|
| CALILIO | A cloud-based virtual phone system providing secure, feature-rich global phone numbers to streamline international communication and support remote teams. |
| LEADHEED | An all-in-one CRM platform enabling businesses to manage leads, automate workflows, track sales pipelines, and enhance customer relationship management. |

| | |
|-----------|---|
| ZIPPYPLAN | Online appointment scheduling software designed to organize meetings efficiently, reduce administrative workload, and improve productivity. |
|-----------|---|

These SaaS products illustrate Yoddha Lab’s ability to combine design, development, and marketing expertise into practical, scalable, and user-focused solutions, complementing its client-facing services.

1.1.4 Company’s Core Objectives

- a. **Enhancing Digital Presence:** To strengthen clients’ online visibility through modern web development and strategic digital marketing, enabling better engagement and competitive positioning in the digital environment.
- b. **Driving Growth and Measurable Results:** To implement data-driven strategies that improve efficiency, maximize return on investment, and contribute directly to client revenue and business performance.
- c. **Delivering Client-Centric Solutions:** To align all services with client goals through research, collaboration, and customization, ensuring practical and result-oriented digital solutions.
- d. **Promoting Innovation and Quality:** To adopt advanced technologies and creative approaches while maintaining high standards of quality, efficiency, and long-term value in all deliverables.
- e. **Providing Strategic Insights and Support:** To offer business analysis services that generate actionable insights, helping clients make informed decisions and achieve sustainable growth.
- f. **Expanding Global Reach and Operational Excellence:** To grow internationally while ensuring reliable service delivery, continuous support, and strong client relationships across diverse markets.

1.1.5 Strategies of the Company

- a. **Customer-Centric and Discovery Strategy:** The company begins with in-depth research, understanding client goals, target audience, and market conditions to ensure all solutions are aligned with specific business needs.

- b. **Innovation and Adaptability Strategy:** Yoddha Lab continuously adopts emerging technologies, modern frameworks, and creative approaches to stay competitive and deliver forward-thinking, scalable digital solutions.
- c. **Collaborative Partnership Strategy:** The company works closely with clients as strategic partners, combining client insights with technical and marketing expertise to develop effective and tailored solutions.
- d. **Result-Driven and Data-Driven Strategy:** Focuses on delivering measurable outcomes using analytics tools to optimize performance and ensure high return on investment.
- e. **Quality Assurance and Continuous Optimization Strategy:** Maintains high standards in design, development, and marketing while continuously monitoring, testing, and improving solutions for long-term efficiency and reliability.
- f. **Product Development and Scalability Strategy:** Develops in-house SaaS products and offers scalable service models, ensuring business growth, diversified revenue streams, and continuous support for evolving client needs.

1.2 Organizational Structure

Yoddha Lab Pvt. Ltd. operates with a lean, agile, and team-oriented organizational structure that supports innovation, rapid project execution, and cross-functional collaboration. The structure reflects a compact leadership team that oversees specialized departments, enabling efficient communication, flexibility, and alignment with both service delivery and SaaS product development. This structure suggests that the company prioritizes collaboration, adaptability, and client-focused execution, while maintaining strong strategic and technical leadership at the top.

1.2.1 Hierarchy of Management

The executive leadership team is responsible for overall strategic direction, business growth, and technological advancement:

CEO/Director – Sujan Thapaliya: Leads the company’s vision, strategic planning, and overall decision-making.

Head of Business Growth and Operations – Bivek Acharya: Oversees business expansion, operational efficiency, and global market development.

Chief Technology Officer (CTO) – Reewaz Bhetwal: Manages the company’s

technological strategy, software development lifecycle, and infrastructure.

Vice President of Technology – Er. Arjun Thapa: Supports technical leadership, ensuring innovation and scalability in development processes.

VP of Sales & Success – Rajnita Bhetwal: Leads customer acquisition, relationship management, and client retention strategies.

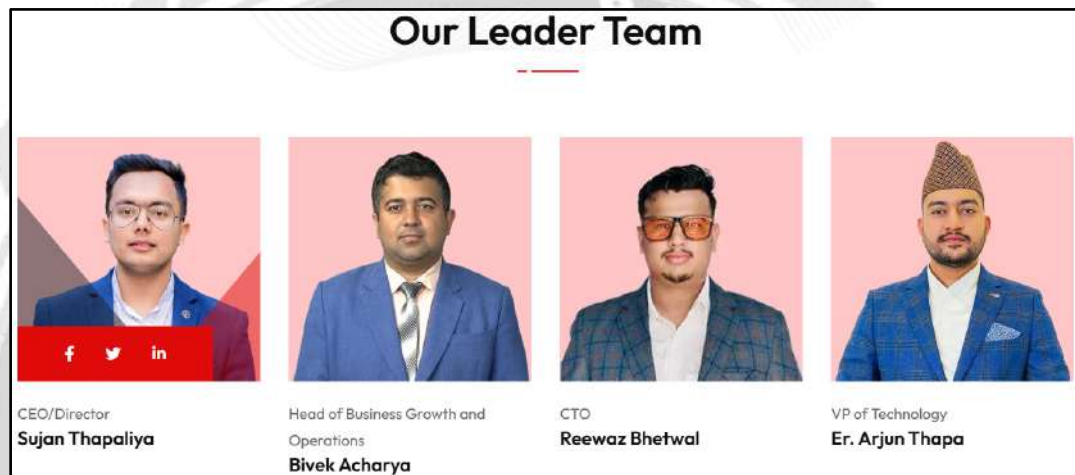


Figure 2: Executive Leadership

After outlining the top-level leadership, the organizational focus transitions to the mid-level management, which plays a crucial role in executing strategies and managing day-to-day operations. The finance function, within which this internship was conducted, reports directly to the CEO. The following flowchart presents the functional leadership structure, illustrating how various departments are aligned under their respective heads.

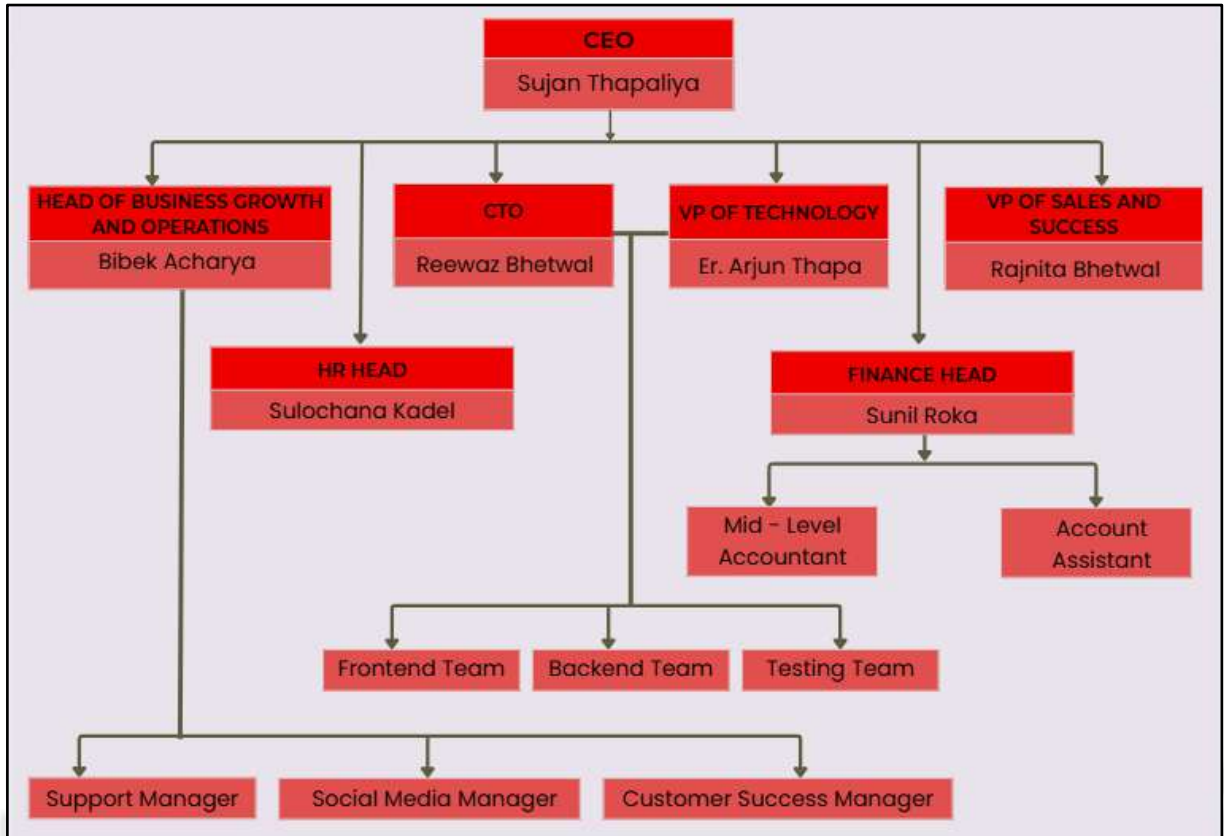


Figure 3: Organizational Chart

1.2.2 My Job Position

During the Co-op period, I worked as an Account Intern and supported the finance team in day-to-day accounting operations. My responsibilities included assisting in the preparation and posting of journal entries and organizing financial documents. I also helped in reviewing and recording bank statement transactions into the accounting system. In addition, I worked on entries related to salary, advances, payables, and receivables, ensuring proper classification of transactions. I assisted in basic reconciliation tasks and helped verify financial data for accuracy and consistency.

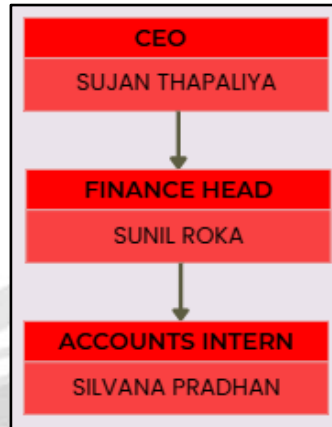


Figure 4: My Job Position in the Organizational Structure

The Finance department is responsible for maintaining accurate financial records and supporting financial reporting. As a part of the Accounts Intern, my role sat beneath the direct supervision of Mr. Sunil Roka (Finance Supervisor) and involved supporting the accounting needs of multiple client companies managed by Yoddha Lab. This experience helped me understand practical accounting workflows and internal financial controls. It also improved my understanding of how financial data is recorded and managed in real business operations.

1.3 My Intention and Motivation to Join Yoddha Lab as My Co-Op Studies Workplace

Choosing Yoddha Lab Private Limited for my Co-op Studies Workplace was a decision rooted in my academic background in finance, my inclining interest in practical accounting management, and my career aspirations in the Finance Field. The company's reputation as an innovative digital solutions provider, combined with its operational frameworks, aligns with my goal of bridging theoretical knowledge with real-life applications. Being a part of this company allows me to observe and understand how finance and technology intersect in modern businesses.

Additionally, I was particularly drawn to the opportunity to work in a practical accounting environment where I could engage with real financial data, software tools like Tally, and day-to-day transaction management. Learning directly from experienced professionals and contributing to ongoing financial operations provides me with invaluable exposure that goes beyond classroom learning.

The collaborative and fast-paced environment at Yoddha Lab offers an ideal platform to enhance both my technical competencies and soft skills. It enables me to develop problem-solving abilities,

attention to detail, and professional discipline. This placement will strengthen my foundational knowledge in accounting and finance and prepare me for future career challenges. By being part of Yoddha Lab, I am confident that I will grow both personally and professionally while contributing meaningfully to the organization's success.

1.4 Strategic Analysis of Yoddha Lab Private Limited (SWOT Analysis)

A SWOT analysis was conducted with the help of senior management and available information to understand Yoddha Lab's position in the industry and assess its competitive position relative to similar companies.

Strengths

1. Integrated End-to-End Service Offering

Yoddha Lab provides Software Development and Business Process Reengineering services under one roof, ensuring seamless execution, better coordination, and stronger client retention.

2. Diversified Revenue through SaaS Products

In-house products like Calilio, LeadHeed, and ZippyPlan create scalable, recurring revenue streams while showcasing strong product development capabilities.

3. Strong Technical Expertise and Skilled Workforce

The company leverages modern technologies and a multidisciplinary team, enabling delivery of scalable, innovative, and high-quality solutions.

4. Global Reach with Client-Centric, Data-Driven Approach

International presence combined with data analytics and feasibility studies ensures cost-effective operations and solutions aligned with measurable client outcomes.

Weaknesses

1. Limited Global Brand Recognition

The company faces challenges in establishing visibility against well-established global competitors, especially in Western markets.

2. Resource and Scalability Constraints

As a growing firm, it may encounter limitations in handling multiple large-scale projects due to financial, infrastructural, or workforce constraints.

3. Dependence on External Digital Platforms

Reliance on SEO and social media platforms makes performance vulnerable to frequent algorithm changes beyond the company's control.

4. Time-Zone and Portfolio Transparency Challenges

Geographic location may affect real-time communication with global clients, while limited published case studies can impact credibility for enterprise-level projects.

Opportunities

1. Rising Demand for Digital Transformation

The increasing global shift toward online business creates strong demand for integrated digital solutions aligned with the company's offerings.

2. Scalability of SaaS Products and AI Integration

Existing products can expand globally and be enhanced with AI, automation, and advanced analytics to increase competitiveness and value.

3. Expansion into Emerging and International Markets

Leveraging global support presence, the company can tap into growing markets in Asia, the Middle East, and Africa.

Threats

1. Intense Global Competition

The company faces strong competition from established tech firms and outsourcing agencies, leading to pricing pressure and differentiation challenges.

2. Rapid Technological Changes

Continuous advancements require constant upskilling and investment to prevent technological obsolescence.

3. Economic and Regulatory Uncertainty

Global economic downturns and strict data privacy regulations can impact client spending and increase compliance risks.

Yoddha Lab demonstrates strong capabilities in integrated digital services and scalable product development, positioning it well for growth in the evolving digital economy. However, addressing brand visibility, resource constraints, and competitive pressures will be crucial for sustaining long-term success.

1.5 Objectives of the Co-Operative Studies

This report serves as a reflection of my learning through Co-operative Education Studies as an Accounts Intern at Yoddha Lab Private Limited. The significance of my report and the objectives of this cooperative education study are:

1. To utilize theoretical concepts learned in finance, accounting, and business studies and apply them in real organizational settings, particularly in areas such as journal entries, bank reconciliation, and financial record management.
2. To understand how day-to-day accounting functions are performed in a professional environment, including handling bank statements, recording transactions, managing payroll entries, and supporting routine financial reporting activities of a technology based SME.
3. To enhance practical skills in using accounting software and digital tools, and to understand how technology is integrated into modern financial record-keeping and reporting processes.
4. To improve the ability to analyze financial data, identify record discrepancies, and understand adjustments such as TDS, payable entries, advances, and reconciliations in a structured accounting environment.
5. To develop essential workplace skills such as accuracy, time management, communication, and teamwork while working in an accounting and finance department under professional supervision.
6. To gain awareness of how organizations maintain proper documentation, follow internal controls, and ensure compliance with financial and taxation requirements in routine accounting operations.

CHAPTER 2: CO-OP STUDY ACTIVITIES

2.1 My Job Description

During my internship in the Accounts and Finance Department, my primary role was to assist the team in maintaining accurate financial records and supporting day-to-day accounting operations. This included recording financial transactions in accounting software (Tally), handling bills and vouchers, and ensuring proper documentation of financial data.

As mentioned by Kenton (2026), maintaining accurate financial records is essential for ensuring transparency and compliance with regulatory requirements. In line with this, I was involved in supporting bank reconciliation and petty cash management activities, where recorded transactions were systematically compared with bank statements to identify and investigate any discrepancies. In addition, assistance was provided in the preparation and organization of financial documents such as VAT bills, invoices, and payment approval vouchers, ensuring that all records were properly maintained, structured, and easily accessible for verification and reporting purposes.

Furthermore, I contributed to audit and tax-related activities by assisting in VAT return verification, TDS compilation, and document preparation required for compliance. In addition, I was actively involved in handling the overall accounts of Anura Spa and Beauty Saloon, where I recorded each transaction in Tally. Additionally, I calculated gross and net salaries, accounted for advances and TDS deductions, and ensured consistency among salary records, bank payments, and Tally entries for Anura Spa.

Overall, my role focused on providing operational support to the finance team while gaining practical exposure to real-world accounting practices.

2.2 My Job Duties and Responsibilities

During my internship in the Accounts and Finance Department, my duties and responsibilities mainly involved supporting daily accounting operations, maintaining financial records, and assisting in reporting tasks. I worked closely with accounting data from multiple companies, where I was responsible for recording transactions in Tally, organizing financial documents, assisting in tax-related work such as VAT and TDS compilation, and supporting reconciliation processes. In addition to data entry and documentation, I was also involved in identifying discrepancies in financial records and helping in their correction through proper coordination with my supervisor

and team members.

Major Duties and Responsibilities

1. Data Entry in Accounting Software (Tally)

Recorded daily financial transactions such as payments, receipts, purchases, sales, journal entries, and contra entries in Tally ERP for multiple companies, ensuring accurate bookkeeping.

2. Bank Reconciliation

Bank reconciliation is a standard accounting control procedure used to ensure the accuracy of cash balances. I compared bank statements with Tally records to identify transaction discrepancies, verify balances, and correct discrepancies in financial entries.

3. VAT and Tax Documentation Support

VAT compliance is mandatory in Nepal for businesses with annual turnover exceeding NPR 50 lakhs for goods-only businesses or NPR 30 lakhs for services or both goods and services businesses under the Value Added Tax Act, 2052 (Attorney Nepal, 2026). I assisted in preparing VAT bills, verifying VAT returns (Annex 10), and supporting TDS-related work, including compilation and reconciliation with IRD portal records.

4. Salary Sheet Compilation and TDS Calculation

Worked on salary sheets for multiple companies by compiling monthly salary data, calculating deductions such as TDS, advances, overtime, and reconciling differences with accounting records.

5. Financial Document Management

Organized and classified financial documents such as VAT bills, PAN bills, invoices, and asset-related records by company and fiscal year for easy retrieval and audit readiness.

6. Preparation of Financial Reports and Vouchers

Assisted in drafting payment approval slips, invoices, proforma invoices, and journal vouchers, ensuring proper classification of expenses and compliance with accounting procedures.

2.3 Activities in Coordinating with Co-Workers

During the internship, I worked closely with my supervisor and other members of the Accounts and Finance Department on a daily basis. Most accounting tasks required continuous communication and clarification because many records involved incomplete descriptions, mismatched figures, unorganized bills, and unclear bank transactions. Team discussions played an

important role in ensuring that accounting entries were recorded accurately and in accordance with company practices and tax requirements. Whenever confusion arose regarding transaction classification, VAT adjustments, TDS applicability, or salary reconciliation, I regularly consulted my supervisor and senior team members before finalizing entries in Tally.

One major area where coordination was essential was during the accounting work of Anura Spa. While recording transactions in Tally, there were several instances where the sales figures in daily records did not match the amounts received in the bank statement. Some deposits were made partially, while others included unexplained amounts. To resolve these issues, discussions were held with supervisors and meetings were arranged with the staff members of Anura Spa. Through these interactions, discrepancies such as salary advances, delayed deposits, and incorrectly recorded transactions were identified and corrected. This collaborative process improved the accuracy of financial records and highlighted the importance of communication between accountants and clients.

Coordination with co-workers was also necessary during salary reconciliation and TDS compilation. Differences frequently appeared between salary sheets, Tally entries, and TDS amounts submitted through the IRD portal. Senior team members guided me in identifying the causes of these differences, such as employees without PAN numbers, overtime adjustments, and additional salary payments made through Connect IPS. These discussions helped me understand payroll accounting procedures and the practical aspects of tax compliance in Nepal.

Another important collaborative activity involved VAT return preparation and document verification. While cross-checking VAT bills and purchase registers for companies such as Cubix, Suvedas, and YoddhaLab, the finance team worked together to verify whether the bills matched the VAT returns filed through the IRD portal. Missing bills, photocopied documents, and unclaimed VAT entries were identified and corrected through team coordination.

Overall, the internship demonstrated that accounting work is highly collaborative in nature. Proper communication with supervisors, colleagues, and external stakeholders was essential for solving practical accounting problems, verifying financial information, and maintaining accurate financial records.

2.4 My Job Process

My internship tasks in the Accounts and Finance Department were carried out through structured

accounting workflows involving transaction recording, reconciliation, taxation, salary processing, and documentation. Each process followed a systematic approach to ensure accuracy and proper financial reporting.

The key accounting workflows followed during the internship are presented in the figures below. The Transaction Recording Process (Figure 5) illustrates the procedure of collecting source documents, classifying transactions, recording ledger entries, and verifying account balances. The Bank Reconciliation Workflow (Figure 6) outlines the process of obtaining bank statements, comparing them with Tally records, identifying and analyzing discrepancies, and finalizing reconciled balances. The VAT Compliance Workflow (Figure 7) demonstrates the steps involved in extracting Annex 10 data, verifying it against original bills, and submitting returns through the IRD portal. Similarly, the Salary Compilation Workflow (Figure 8) presents the process of gathering payroll data, calculating deductions, cross-checking TDS records, and obtaining approval for salary disbursement.

1. Transaction Recording Process (Tally Entry Workflow):

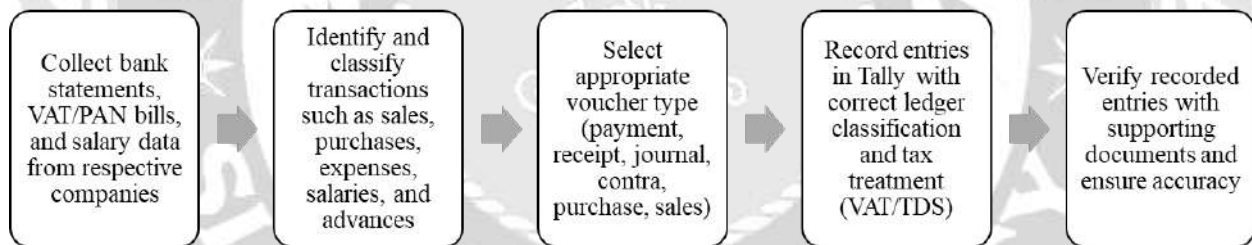


Figure 5: Tally Entry Workflow

2. Bank Reconciliation Process:

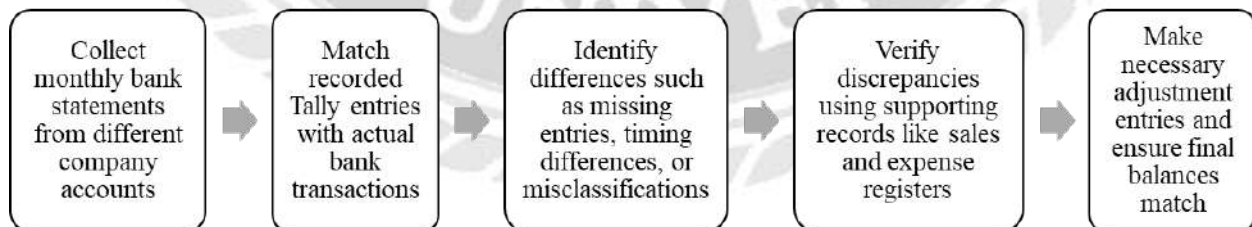


Figure 6: Bank Reconciliation Workflow

3. VAT Compliance and Verification Process:

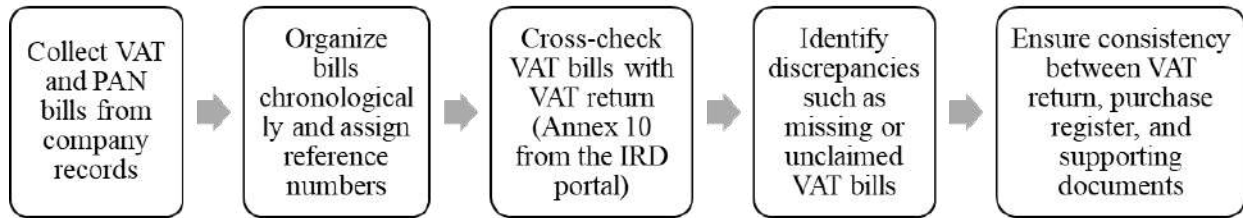


Figure 7: VAT Compliance and Verification Workflow

4. Salary Compilation Process:

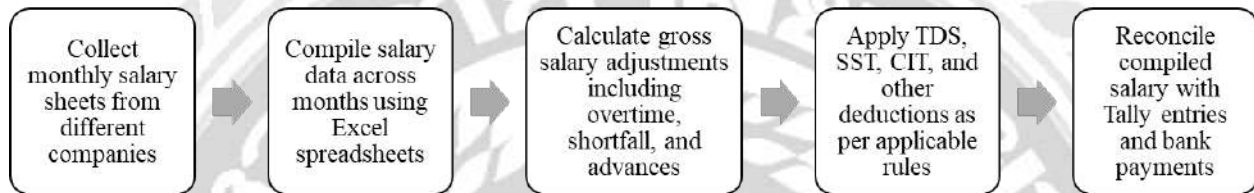


Figure 8: Salary Compilation Workflow

5. Financial Document Management Process:

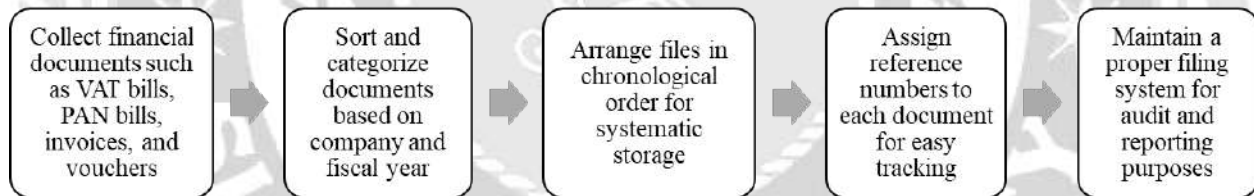


Figure 9: Financial Document Management Workflow

6. Audit and Verification Support Process:

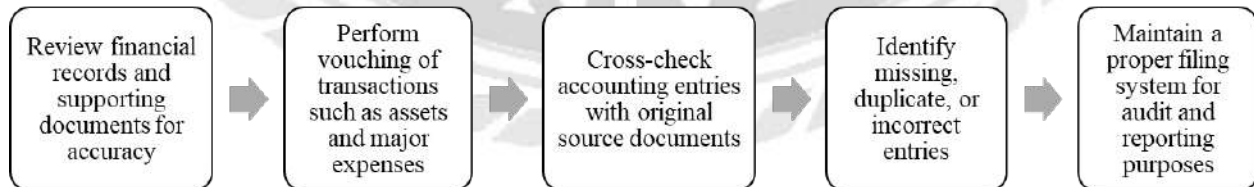


Figure 10: Audit and Verification Support Workflow

2.5 Contribution as a Co-op Student in the Company

The following were the major contributions I made during my Co-operative Education period as a co-op student in the Accounts and Finance Department:

- a. Assisted in daily accounting operations by recording payments, receipts, purchases, and journal entries in Tally, contributing to accurate and systematic financial record keeping.
- b. Supported the maintenance and organization of financial documents, including VAT bills, PAN bills, and supporting records required for taxation and audit purposes.
- c. Contributed to improving document accessibility and operational efficiency by arranging files properly and maintaining updated accounting records.
- d. Assisted the finance team in tax and internal audit-related activities, including VAT return verification, TDS compilation, and reconciliation processes.
- e. Helped identify discrepancies in financial records, such as mismatched bank transactions, salary calculations, and tax deductions including SST and TDS, and supported the team in resolving them.
- f. Contributed to maintaining accuracy, compliance, and timely reporting by supporting routine financial and administrative tasks within the department.

CHAPTER 3: LEARNING PROCESS

3.1 Challenges/ Problems Encountered

During my internship, I encountered several practical challenges while performing accounting and finance-related tasks. The major challenges are summarized below:

1. Incomplete and Unorganized Financial Records

Koirala (2012), in his study on VAT in Nepal, highlighted that weak documentation and improper record-keeping are major challenges affecting accuracy and transparency in financial reporting systems. One of the primary challenges was dealing with financial data that was inconsistent, incomplete, and unorganized across different sources. In many cases, records maintained in daily logs, bank statements, Google Sheets, and supporting bills did not match. For example, sales recorded in internal records of Anura Spa differed from actual bank deposits, and cash transactions were sometimes missing from formal accounting documentation.

From an accounting perspective, this reflects weaknesses in the **internal control system**, particularly in documentation controls and record maintenance. According to internal control principles, reliable financial reporting requires complete audit trails and properly supported transactions. The lack of standardized documentation increased the risk of misstatements and required additional verification procedures before recording entries in Tally.

2. Difficulty in Identifying and Classifying Transactions

Many transactions in bank statements lacked proper narration or description, making it difficult to determine whether they belonged to sales, expenses, advances, or other categories. This created ambiguity in transaction classification, which is an important component of an **Accounting Information System (AIS)**.

Due to insufficient information, I often had to rely on supporting documents or communicate with supervisors and client representatives for clarification. From a theoretical perspective, this highlights the importance of accurate data input and proper transaction coding, which ensures reliability and relevance of financial information. Delays in clarification also impacted the efficiency of the accounting cycle, particularly in recording and posting stages.

3. Complexity in Salary and TDS Reconciliation

While working on salary sheets and TDS compilation, I observed significant differences between salary records, bank payments, and TDS submitted through the IRD portal. These differences arose due to employees without PAN numbers, incorrect advance deductions, overtime adjustments, and additional payments made through different banking channels.

This issue directly relates to the **accounting concept of reconciliation**, which ensures that two or more sets of records are consistent and accurate. The process of matching payroll records with tax filings also reflects the importance of the matching principle, where expenses (salary) and related tax obligations (TDS) must be recorded in the correct accounting period.

Basnet (2024) also highlights that inconsistencies in remuneration tax systems in Nepal often arise due to weak payroll integration and administrative inefficiencies, which complicates tax reconciliation processes.

4. Lack of Standardization in Data Formats

Because Yoddha Lab manages accounting for multiple client companies simultaneously, one of the major challenges was the inconsistency in the formats of financial data across different months and companies. Salary sheets, expense records, and transaction data were not standardized, which created difficulties in compiling and analyzing data using Excel tools.

Even minor variations, such as spelling differences in employee names, affected the accuracy of Excel functions like VLOOKUP. From an AIS perspective, this reflects the absence of **standardized data input controls**, which are essential for automated processing and reporting. Manual correction of such inconsistencies increased workload and reduced efficiency.

5. Multi-Source Data Reconciliation and Audit Issues

Accounting tasks frequently required cross-verification of data from multiple sources, including bank statements, Google Sheets, IRD VAT returns, and physical bills. Ensuring consistency across these sources was time-consuming and complex.

According to the Inland Revenue Department (2023), proper documentation and supporting records are essential for tax compliance and audit verification. In practice, missing VAT bills, photocopied documents, and unclaimed VAT entries created difficulties in ensuring completeness and accuracy of financial reporting.

From an audit perspective, these issues highlight weaknesses in **verification controls**, which are

critical components of financial transparency and compliance systems.

Overall, these challenges helped me understand the practical difficulties in accounting processes and improved my analytical, problem-solving, and verification skills.

3.2 Approaches Used to Overcome the Challenges

To address the challenges encountered during my internship, I adopted several practical approaches and also identified possible improvements for unresolved issues.

1. Improving Organization and Verification of Financial Records

To deal with incomplete and unorganized records, I adopted a systematic approach of organizing documents before processing them. I arranged bills date-wise, separated VAT and PAN bills, and maintained proper filing for each company and fiscal year. While recording transactions, I cross-verified data between bank statements, record books, and supporting bills. In cases where differences still existed, I flagged them for discussion with supervisors or clients.

For future improvement, maintaining a standardized and real-time record-keeping system would significantly reduce such inconsistencies.

This approach aligns with accounting practices that emphasize strong **internal controls and documentation** for ensuring the reliability of financial information. (The Institute of Chartered Accountants of Nepal, 2004)

2. Enhancing Accuracy in Transaction Classification

To resolve issues with unclear transaction descriptions, I relied on supporting documents, such as bills, salary sheets, and internal records, to identify the nature of each transaction. When necessary, I communicated with my supervisor and client representatives to confirm the correct classification. In uncertain cases, temporary classification, such as using suspense accounts, was used until clarity was achieved. This approach reflects the role of AIS in processing unstructured data into structured financial information. AIS theory emphasizes that data accuracy at the input stage directly affects the reliability of financial outputs.

A more effective long-term solution would be to ensure proper narration and documentation at the time of recording transactions to avoid ambiguity.

3. Systematic Approach to Salary and TDS Reconciliation

To handle complexities in salary and TDS reconciliation, I broke down the process into smaller steps. I first identified total salary paid through bank statements, then adjusted for components such as advances, overtime, and shortfall. I compared TDS as per salary sheets with TDS paid through the IRD portal and identified reasons for differences, such as missing PAN numbers or additional payments.

This reflects the structured nature of TDS systems in Nepal, where tax is deducted at the source of payment and requires accurate reconciliation between payroll and tax records. (Tax Consultants Nepal, 2024) It also reflects the matching principle, ensuring that tax liabilities and payroll expenses are recorded accurately within the correct accounting period.

For unresolved issues, a more structured payroll system with clear linkage between salary, TDS, and bank payments would help minimize discrepancies and improve accuracy.

4. Standardizing Data for Efficient Processing

To overcome inconsistencies in data formats, I performed data cleaning and standardization before analysis. This included correcting spelling variations, aligning formats across months, and restructuring datasets for compatibility with Excel functions.

From an AIS perspective, this highlights the importance of **data standardization and input controls**, which reduce errors in automated processing systems. Standardized formats also improve comparability, consistency, and reliability of financial reporting.

A proposed long-term solution is to adopt a uniform format for all financial records and salary sheets across periods to improve efficiency and reduce errors.

5. Cross-Verification for Multi-Source Data and Audit Tasks

While dealing with multi-source data, I adopted a cross-verification approach by matching transactions across bank statements, accounting records, VAT returns, and physical bills.

This reflects key principles of audit and assurance, particularly the importance of **evidence-based verification**. Missing or photocopied VAT bills were identified and replaced with originals to ensure documentation integrity.

This process also demonstrated the importance of maintaining a strong audit trail, which supports transparency and compliance with regulatory requirements. A more integrated digital accounting

system would further strengthen these controls.

For further improvement, integrating accounting systems with digital record-keeping and ensuring timely documentation of all transactions would enhance reliability and simplify audit processes.

3.3 Recommendations to the Company

Based on the challenges identified while working and approaches used to tackle the challenges, there are a few recommendations to the company, especially the Finance Department, for seamless workflow.

1. Standardization of Financial Data Formats

The company should implement a uniform format for salary sheets, expense records, and financial documents across all periods and companies. This will reduce errors and improve efficiency in data processing and analysis.

2. Strengthening Documentation and Record-Keeping Practices

All transactions should be supported with proper documentation, including clear narration in bank statements and complete records for cash transactions. This will minimize confusion and improve accuracy in accounting entries.

3. Implementation of an Integrated Accounting System

Integrating different data sources such as bank records, internal records, and other records in a single solution can reduce manual reconciliation efforts and enable real-time financial tracking (Bragg, 2013).

4. Improved Payroll and TDS Management System

A structured payroll system linking salary, TDS, advances, and bank payments should be maintained. This will help in reducing discrepancies and ensure compliance with tax regulations.

5. Timely Reconciliation and Regular Review

Regular reconciliation of bank accounts, VAT, and TDS should be performed on a monthly basis. Early identification of discrepancies will reduce workload during audit and tax filing periods.

6. Better Coordination with Clients

Clear communication with client companies regarding proper record maintenance, especially for expenses and supporting bills, will improve the quality of data received and reduce inconsistencies.

3.4 Learning Outcome from the Co-Op Studies

During my internship, I gained significant practical exposure to real-world accounting processes, which helped bridge the gap between theoretical knowledge and its application. I developed a strong understanding of how daily financial transactions are recorded and managed using accounting software like Tally. I learned how to handle various types of entries, such as payments, receipts, purchases, sales, and journal vouchers, along with concepts like TDS, VAT, bank reconciliation, and petty cash management. Additionally, I became familiar with tax-related procedures such as VAT return verification and TDS compilation through the IRD portal, which enhanced my understanding of compliance requirements in Nepal.

Beyond technical knowledge, this internship also improved my analytical and problem-solving skills. I learned how to deal with incomplete and inconsistent data, identify discrepancies, and take necessary steps to resolve them through verification and communication. Working with multiple companies and handling different formats of financial data improved my attention to detail and adaptability. Furthermore, interacting with supervisors and clients helped me develop professional communication skills and a better understanding of workplace dynamics. Overall, the experience has strengthened both my technical competence and professional confidence in the field of accounting and finance.

3.5 Application of Coursework to Real Working Situations

The knowledge gained from my **Taxation** course was directly applicable during my internship, especially while working with VAT and TDS. I was involved in VAT return verification, identifying unclaimed VAT, and reconciling TDS and SST as per salary sheets with the amounts submitted through the IRD portal. This helped me understand how tax concepts are practically implemented and the importance of compliance in real business scenarios.

Concepts from **Accounting (Financial Accounting)** studied in the first year were fundamental to my daily tasks. I applied my understanding of journal entries, ledger classification, and recording of transactions while working in Tally. Tasks such as recording payments, receipts, purchases, and salary entries strengthened my practical understanding of accounting principles.

My **Fintech** coursework was relevant while dealing with digital payment systems such as Connect

IPS. I was able to understand how transactions flow through different banking channels, analyze payment records, and assist in preparing statements. This gave me insight into the role of technology in modern financial systems.

The **Human Resource and Personality Development (HRPD)** course helped me in effectively communicating with clients, particularly while coordinating with the team from Anura. I was able to professionally discuss discrepancies, clarify transactions, and gather required information, which improved the accuracy of my work.

Knowledge from **Business Law** was useful in understanding the importance of compliance with regulatory requirements. While working with documents such as rent agreements and share lagat records, I gained practical exposure to how companies adhere to legal and regulatory frameworks in Nepal.

Additionally, concepts from **Data Analysis for Decision Making** were applied while working for tasks such as salary compilation, TDS reconciliation, and data verification using functions like VLOOKUP. Similarly, principles from **Principles of Management** helped me understand workflow, coordination among team members, and the overall functioning of the organization.

Overall, my coursework provided a strong foundation that supported my ability to perform tasks effectively and adapt to real working situations.

3.6 Skills and Knowledge Gained

1. Accounting Software Proficiency (Tally)

Gained hands-on experience in recording journal entries, payment/receipt vouchers, purchase/sales entries, and handling multi-company accounting. Improved speed and accuracy in real-time bookkeeping tasks.

2. Bank Reconciliation Skills

Learned how to match bank statements with accounting records and identify discrepancies such as missing entries, timing differences, and misclassified transactions.

3. Taxation Knowledge (VAT & TDS)

Developed practical understanding of VAT returns, TDS calculation, and reconciliation with IRD submissions. Understood how compliance works in real business environments. (Basnet, 2024; Koirala, 2012)

4. Excel and Data Analysis Skills

Improved ability to use Excel tools like VLOOKUP, sorting, filtering, and data consolidation for salary compilation, TDS comparison, and financial analysis.

5. Attention to Detail

Strengthened ability to identify small discrepancies in financial data such as mismatched amounts, duplicate entries, and missing documentation. This was critical for accurate reporting.

6. Problem-Solving and Analytical Thinking

Learned to analyze incomplete or conflicting data and derive logical conclusions through verification, cross-checking, and communication with supervisors or clients.

7. Communication and Coordination Skills

Improved professional communication while interacting with supervisors and client companies like Anura to clarify transactions and resolve accounting issues.

8. Document Management and Organization

Developed systematic filing and organizing of VAT bills, PAN bills, and financial documents by company and fiscal year for easy retrieval and audit readiness.

9. Understanding of Real-World Accounting Workflow

Gained insight into how multiple processes (billing, payroll, taxation, and audits) are interconnected in a working finance department environment.

CHAPTER 4: CONCLUSION

4.1 Summary of Highlights of My Co-Op Studies at Yoddha Lab

During my 16-week Co-operative Education placement at Yoddha Lab Pvt. Ltd., I was involved in a broad range of accounting and financial activities across multiple client companies (Anura Spa and Beauty Saloon, Cubix Tech, Suvedas Tech, and Calilio). My work covered both routine and analytical tasks, providing exposure to real-world accounting systems and workflows. Key areas of involvement included:

1. Recording transactions in Tally, including payments, receipts, journal, and contra entries,
2. Managing and organizing financial documents (VAT bills, PAN bills, vouchers),
3. Supporting bank reconciliation and petty cash management,
4. Assisting in VAT verification and TDS compilation.

One of the most impactful aspects of my internship was working on complex tasks that required analytical thinking and accuracy. These included:

1. TDS reconciliation by comparing salary records with IRD portal data and identifying discrepancies,
2. Salary sheet compilation, including adjustments for advances, overtime, and deductions,
3. Handling multi-company accounting data with different formats and structures,
4. Identifying and resolving discrepancies in financial records, such as mismatches in sales figures, incorrect advance adjustments, and errors in payroll accounting

These tasks enhanced my understanding of salary accounting, taxation, and financial consistency across records and these experiences significantly improved my analytical and problem-solving skills.

Overall, the internship met and exceeded my initial expectations by providing practical exposure far beyond theoretical learning. I not only developed technical skills in accounting software, taxation, and data analysis but also gained a deeper understanding of internal controls, compliance requirements, and the importance of accurate financial reporting. The opportunity to work closely with supervisors and coordinate with clients enhanced my communication and professional skills. This experience has strengthened my confidence and prepared me for future roles in accounting and finance by equipping me with both technical competence and practical insight into real

business operations.

4.2 My Evaluation of the Work Experience

My Co-Op experience at Yoddha Lab Pvt. Ltd. provided me with meaningful, hands-on exposure to real-world accounting practices. The internship allowed me to work with actual financial data, accounting software, and taxation processes, which significantly enhanced my understanding beyond theoretical concepts. The opportunity to handle responsibilities such as Tally entries, reconciliation, and tax-related tasks made the experience both challenging and rewarding.

This internship has contributed directly to my career development goals in finance by strengthening my practical knowledge and technical skills. I developed proficiency in areas such as financial record management, TDS and VAT processes, and payroll accounting. Working with multiple companies helped me understand diverse financial structures and improved my ability to analyze and interpret financial data, which is essential for my future career.

With time, I demonstrated strong attention to detail, adaptability, and a willingness to learn. I was able to identify discrepancies and contribute to resolving them, which reflects my analytical ability. However, I recognize that I can improve my efficiency and deepen my conceptual understanding of complex accounting areas. Compared to when I started, I have grown into a more confident and professional individual, with better communication skills, problem-solving ability, and a clearer understanding of workplace expectations.

4.3 Limitations of My Co-Op Studies

During my Co-operative Education period, several limitations influenced the scope and depth of my learning experience. These constraints were mainly related to access, duration, system complexity, and operational environment.

1. The short duration of the internship (16 weeks) limited the exposure to complete accounting cycles, such as year-end closing procedures, external audits, and full fiscal year financial reporting. As a result, learning was primarily focused on ongoing operational accounting tasks.
2. Working across multiple companies with different accounting systems and formats

(Yoddha Lab, Cubix, Suvedas, Anura, Calilio, etc.) created challenges in the standardization of data, requiring additional time for cleaning, reconciling, and adjusting entries across inconsistent formats.

3. Initial lack of hands-on experience with Tally accounting software created a learning curve at the beginning of the internship, which temporarily reduced speed and efficiency in recording transactions and understanding ledger structures.
4. Frequent discrepancies in source documents (bank statements, salary sheets, VAT bills, and internal records) required repeated verification and cross-checking, increasing the time required for task completion and limiting exposure to more advanced analytical work.
5. Dependency on supervisors and external stakeholders for clarification of unclear transactions sometimes delayed workflow, especially when communication was required with client-side personnel (e.g., Anura Spa staff) for confirmation of expenses and adjustments.
6. Inconsistent data availability and delayed reporting of financial documents, such as missing VAT bills, affected the continuity of accounting tasks and required backtracking in Tally entries.
7. Limited exposure to advanced accounting functions such as financial statement preparation, budgeting, and audit finalization, as most tasks were focused on data entry, reconciliation, and supporting documentation.
8. Time-consuming manual reconciliation tasks, especially in TDS and VAT compilation across multiple companies, reduced opportunities to engage in higher-level financial analysis or strategic accounting tasks.

4.4 Recommendations for the Company

Based on my experience, I would like to suggest the following improvements to enhance the learning experience of future co-op students at Yoddha Lab Pvt Ltd:

1. Standardization of Financial Data Formats

During the internship, inconsistencies in financial records across different companies created errors in Excel processing and reconciliation. The company should implement standardized formats for expense records and financial documents across all periods. This will reduce errors,

improve data consistency, and increase efficiency in financial analysis and reporting.

2. Strengthening Documentation and Record-Keeping Practices

Incomplete records and a lack of proper narration in transactions made it difficult to classify and verify entries accurately. The company should enforce strict documentation practices, ensuring that every transaction is supported with proper bills, clear descriptions, and organized records. This will enhance transparency, reduce confusion, and improve audit readiness.

3. Implementation of an Integrated Accounting System

The use of multiple data sources created reconciliation challenges and duplication of work. The company should integrate these systems through an accounting solution that connects bank feeds and internal records. Such practices are strongly recommended for growing SMEs. This will minimize manual intervention, improve accuracy, and enable real-time financial tracking.

4. Better Coordination with Clients

Inferior quality and incomplete records received from client companies caused inefficiencies and delays in accounting work. The company should establish clear guidelines for documentation and maintain regular communication with clients regarding record-keeping standards. This will improve data reliability and reduce time spent on clarifications.

5. Adoption of Cloud-Based Accounting Systems

Dependence on locally stored files and manual sharing limited accessibility and collaboration among team members. The company should adopt cloud-based accounting systems that allow real-time access to financial data. This will improve coordination, enhance efficiency, and support remote working environments.

6. Development of Internal Control Policies

Issues such as incorrect adjustment of advances, salary discrepancies, and last-minute salary changes indicate weak internal control mechanisms. The company should develop and implement formal internal control procedures, including approval systems and periodic checks. This will

enhance accountability, reduce errors, and improve the reliability of financial information.

7. Improved Data Management and Backup Systems

The reliance on scattered records and physical documents increases the risk of data loss and inefficiency in retrieval. The finance department keeps a few records in Google Sheets for easy retrieval, however, they should formally implement a structured digital data management and backup system. This will ensure data security, improve accessibility, and support long-term record maintenance.



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APPENDICES

Appendix A. Weekly log

Name of Student: Silvana Pradhan

Name of Organization: Yoddha Lab Pvt. Ltd

Name of Job Supervisor: Mr. Sunil Roka

Internship Period: 19 January, 2026 - 12 May, 2026

Week 1:

| Date | Day | Task Assigned |
|------------|-----------|---|
| 19-01-2026 | Monday | Joined Yoddha Lab Pvt. Ltd., HR formalities, & Introduction to the team. Studied Nepal tax rates (2082–83) and prepared VAT bill. |
| 20-01-2026 | Tuesday | Explored Tally 9 software and its shortcuts. Extracted audit reports and VAT/TDS schedules from IRD portal and reviewed financial schedules. |
| 21-01-2026 | Wednesday | Extracted VAT, audit, and TDS reports from IRD portal. Drafted tax clearance applications for multiple companies. |
| 22-01-2026 | Thursday | Compiled E-TDS data from bank portals, converted to Excel. Organized company files and learned Google Sheets usage. |
| 23-01-2026 | Friday | Arranged tax clearance documents. Practiced Tally entries using bank statements and recorded payment, receipt, and petty cash transactions. |
| 25-01-2026 | Sunday | Entered VAT/PAN/estimate bills into Tally. Recorded Anura Spa transactions; created suspense entries for unknown accounts and handled bank statement reconciliation issues. |

Week 2:

| Date | Day | Task Assigned |
|------------|--------|--|
| 26-01-2026 | Monday | Recorded Anura Bank transactions (Kumari & Nabil). Entered |

| | | |
|------------|-----------|---|
| | | VAT/PAN bills with VAT and TDS adjustments for services. |
| 27-01-2026 | Tuesday | Corrected Tally errors (purchase vs journal entry). Recorded salary with TDS, advances, and reorganized VAT/PAN files. |
| 28-01-2026 | Wednesday | Sorted cash PAN/estimate bills and attempted reconciliation with records. Identified mismatches in cash transactions. |
| 29-01-2026 | Thursday | Worked on Cubix salary sheet, performed TDS reconciliation. Identified discrepancies in gross & net salary, corrected entries. |
| 30-01-2026 | Friday | Prepared proforma invoices, VAT reconciliation, and reviewed financial statements. Continued Anura PAN entries in Tally. |
| 01-02-2026 | Sunday | Entered Cubix bank transactions in Tally. Recorded contra entries and VAT bills. Extracted TDS reports and drafted VAT bills for export services. |

Week 3:

| Date | Day | Task Assigned |
|------------|-----------|---|
| 02-02-2026 | Monday | Continued Cubix Tally entries and reconciled bank balances with statements. Explained the previous salary sheet analysis. |
| 03-02-2026 | Tuesday | Completed salary journal entries, including TDS, advances, and PF discussion. Continued Cubix entries. |
| 04-02-2026 | Wednesday | Completed Cubix bank and VAT entries. Corrected misclassifications and recorded TDS for service purchases. |
| 05-02-2026 | Thursday | Entered Prabhu Bank salary transactions and worked on salary reconciliation (shortfall, overtime, freelancer payments). |
| 06-02-2026 | Friday | Worked on salary/TDS reconciliation for Bhadra month. Encountered advance and shortfall complexity issues. |
| 08-02-2026 | Sunday | Holiday (Monthly Last Sunday Off) |

Week 4:

| Date | Day | Task Assigned |
|-------------|------------|--|
| 09-02-2026 | Monday | Started Anura cash and PAN bill recording in Excel. Organized transaction files and referenced billing data. |
| 10-02-2026 | Tuesday | Re-initiated Anura Tally using a record-based system instead of bank statements for better accuracy. |
| 11-02-2026 | Wednesday | Worked on VAT return verification for Suvedas and Cubix. Cross-checked Annex 10 with VAT bills and identified unclaimed VAT entries. |
| 12-02-2026 | Thursday | Recorded Anura transactions in Tally, including salaries, sales, and advances till Asoj. |
| 13-02-2026 | Friday | Continued Anura Tally and VAT file preparation. Identified mismatches between the record book and the bank statement. |
| 15-02-2026 | Sunday | Holiday (Mahashivratri) |

Week 5:

| Date | Day | Task Assigned |
|-------------|------------|---|
| 16-02-2026 | Monday | Recorded Anura entries and identified missing transaction details. Drafted bill for Calilio and analyzed cash-sales mismatch. |
| 17-02-2026 | Tuesday | Investigated unexplained bank difference (200 NPR). Classified it as miscellaneous income and continued reconciliation. |
| 18-02-2026 | Wednesday | Continued Anura Tally; identified a mismatch in the bank and records. Worked on salary entries and adjustments. |
| 19-02-2026 | Thursday | Completed Anura Tally entries for January transactions. |
| 20-02-2026 | Friday | Worked on salary formatting for multiple companies. Drafted salary payment approval and corrected Anura entries. |
| 22-02-2026 | Sunday | Started Calilio Tally entries (Singapore-based company). Recorded multi-currency transactions (SGD). |

Week 6:

| Date | Day | Task Assigned |
|-------------|------------|--|
| 23-02-2026 | Monday | Continued Calilio entries and drafted vendor payment slips with TDS calculations. |
| 24-02-2026 | Tuesday | Continued Calilio Tally work and drafted bank statement request letter. |
| 25-02-2026 | Wednesday | Corrected Calilio sales ledger and organized VAT/PAN bill files for Cubix and Suvedas. |
| 26-02-2026 | Thursday | Completed Calilio entries and reviewed Yoddha audit report. |
| 27-02-2026 | Friday | Categorized Calilio FY25/26 transactions across multiple currencies (SGD, USD, GBP). |
| 01-03-2026 | Sunday | Continued segregation and started Tally entries for SGD and USD accounts. |

Week 7:

| Date | Day | Task Assigned |
|-------------|------------|--|
| 02-03-2026 | Monday | Holiday (Holi) |
| 03-03-2026 | Tuesday | Completed SGD, USD, and GBP Tally entries, including contra (currency exchange) entries. |
| 04-03-2026 | Wednesday | Completed USD bank entries in Tally for multiple accounts. |
| 05-03-2026 | Thursday | Holiday (Election) |
| 06-03-2026 | Friday | Analyzed and applied exchange rates for SGD and USD transactions in Excel. |
| 08-03-2026 | Sunday | Holiday (Monthly Last Sunday Off) |

Week 8:

| Date | Day | Task Assigned |
|-------------|------------|----------------------|
|-------------|------------|----------------------|

| | | |
|------------|-----------|---|
| 09-03-2026 | Monday | Leave |
| 10-03-2026 | Tuesday | Recorded Khalti petty cash, rent (with TDS), and bank reconciliation for Cubix. Corrected VAT entry errors. |
| 11-03-2026 | Wednesday | Continued Cubix petty cash entries. |
| 12-03-2026 | Thursday | Leave |
| 13-03-2026 | Friday | Continued Cubix petty cash recording in Tally. |
| 15-03-2026 | Sunday | Leave |

Week 9:

| Date | Day | Task Assigned |
|-------------|------------|--|
| 16-03-2026 | Monday | Anura meeting to resolve discrepancies. Updated bills, payment slips, and Tally entries. |
| 17-03-2026 | Tuesday | Processed salary sheets for multiple companies and continued Anura Tally entries. |
| 18-03-2026 | Wednesday | Extracted bank statements, verified salary sheets, and continued Tally entries. |
| 19-03-2026 | Thursday | Recorded transactions and clarified unclear entries. |
| 20-03-2026 | Friday | Corrected advance and commission errors; updated salary and TDS adjustments. |
| 22-03-2026 | Sunday | Performed TDS reconciliation; identified unpaid TDS for early months and flagged issue. |

Week 10:

| Date | Day | Task Assigned |
|-------------|------------|---|
| 23-03-2026 | Monday | Verified VAT bills and cross-checked VAT returns across multiple companies. |
| 24-03-2026 | Tuesday | Continued VAT purchase register verification and Anura Tally |

| | | |
|------------|-----------|--|
| | | work. |
| 25-03-2026 | Wednesday | Suvedas salary journal with remuneration tax and CIT adjustments; VAT register update. |
| 26-03-2026 | Thursday | Updated VAT purchase register and recorded Cubix petty cash entries. |
| 27-03-2026 | Friday | Recorded Anura's salary, commission, and advance corrections. |
| 29-03-2026 | Sunday | Started salary compilation (Yoddha Lab) from Shrawan–Falgun using Excel. |

Week 11:

| Date | Day | Task Assigned |
|-------------|------------|---|
| 30-03-2026 | Monday | Corrected salary gross calculations using Tally reconciliation and Excel adjustments. |
| 31-03-2026 | Tuesday | Completed Suvedas salary compilation; resolved naming issues in VLOOKUP. |
| 01-04-2026 | Wednesday | Uploaded salary compilation files; corrected formula errors. |
| 02-04-2026 | Thursday | Started Cubix salary compilation and cross-checked with Tally. |
| 03-04-2026 | Friday | Continued Cubix salary compilation up to Magh. |
| 05-04-2026 | Sunday | Recorded Yoddha Lab Tally entries with voucher numbering. |

Week 12:

| Date | Day | Task Assigned |
|-------------|------------|--|
| 06-04-2026 | Monday | Started TDS compilation (Suvedas); extracted IRD TDS data; began audit vouching for Anura. |
| 07-04-2026 | Tuesday | Prepared fixed asset register for Anura and completed Suvedas TDS compilation. |
| 08-04-2026 | Wednesday | Compared TDS differences between salary sheet and IRD portal; |

| | | |
|------------|----------|--|
| | | resumed Anura Tally entries. |
| 09-04-2026 | Thursday | Recorded Anura bank and receipt/payment entries. |
| 10-04-2026 | Friday | Resolved Anura cash record mismatches through communication and adjustments. |
| 12-04-2026 | Sunday | Holiday (Monthly Last Sunday Off) |

Week 13:

| Date | Day | Task Assigned |
|-------------|------------|---|
| 13-04-2026 | Monday | Started Yoddha Lab TDS compilation using IRD submission data. |
| 14-04-2026 | Tuesday | Holiday (Nepali New Year) |
| 15-04-2026 | Wednesday | Completed Yoddha Lab TDS compilation using Excel functions. |
| 16-04-2026 | Thursday | Analyzed TDS differences for Yoddha Lab. |
| 17-04-2026 | Friday | Updated TDS compilation to include non-PAN employees. |
| 19-04-2026 | Sunday | Checked salary & disbursement data; drafted salary approval applications; continued TDS work. |

Week 14:

| Date | Day | Task Assigned |
|-------------|------------|---|
| 20-04-2026 | Monday | Updated salary approval applications and refined TDS compilation. |
| 21-04-2026 | Tuesday | Started Cubix TDS compilation, including non-PAN adjustments. |
| 22-04-2026 | Wednesday | Continued Cubix TDS compilation; resolved advance-related accounting entry issue. |
| 23-04-2026 | Thursday | Completed Cubix TDS compilation; processed payment approvals and initiated salary payments. |
| 24-04-2026 | Friday | Recorded Anura's salary and identified advance settlement for employee commission. |

| | | |
|------------|--------|---|
| 26-04-2026 | Sunday | Recorded Anura's salary journals and payment/receipt entries. |
|------------|--------|---|

Week 15:

| Date | Day | Task Assigned |
|-------------|------------|---|
| 27-04-2026 | Monday | Prepared Anura TDS compilation and searched for differences. |
| 28-04-2026 | Tuesday | Identified unpaid TDS for multiple months and employees. |
| 29-04-2026 | Wednesday | Filed TDS in IRD portal for Anura. |
| 30-04-2026 | Thursday | Leave |
| 01-05-2026 | Friday | Updated VAT Purchase Register for Yoddha lab, Suvedas and Cubix. |
| 03-05-2026 | Sunday | Filed VAT return for Cubix and Suvedas in the IRD Portal, Initiated Commission payment of Anura Spa |

Week 16:

| Date | Day | Task Assigned |
|-------------|------------|---|
| 04-05-2026 | Monday | Recorded Anura's sales receipt and cash payments |
| 05-05-2026 | Tuesday | Reconciled Bank and Cash Transactions of Anura with Tally |
| 06-05-2026 | Wednesday | Recorded Anura's Commission Payment |
| 07-05-2026 | Thursday | Assorted Sales from Cash and Sales from Bank in Tally |
| 08-05-2026 | Friday | Reconciled Cash Balances of Anura |
| 10-05-2026 | Sunday | Holiday (Monthly Last Sunday Off) |

Week 17:

| Date | Day | Task Assigned |
|-------------|------------|----------------------|
| 11-05-2026 | Monday | Leave |

| | | |
|------------|---------|-------------------------------|
| 12-05-2026 | Tuesday | Handover of Work and Farewell |
|------------|---------|-------------------------------|



(Mr. Sunil Roka)

Job Supervisor



Appendix B. Photographs of Internship

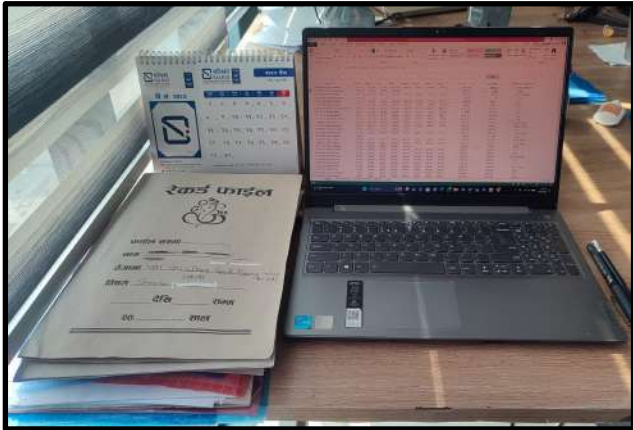


Figure 11: My Workstation

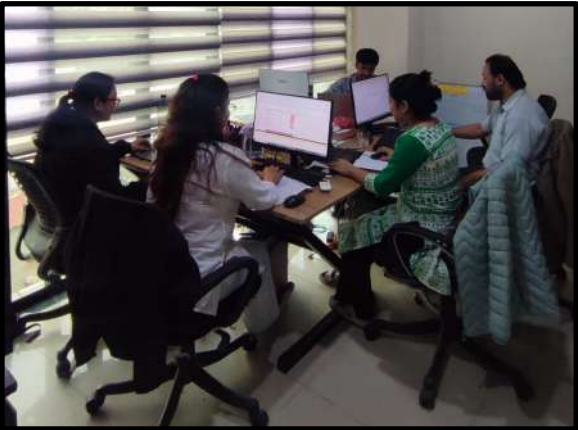


Figure 12: Finance Department



Figure 13: Finance Team

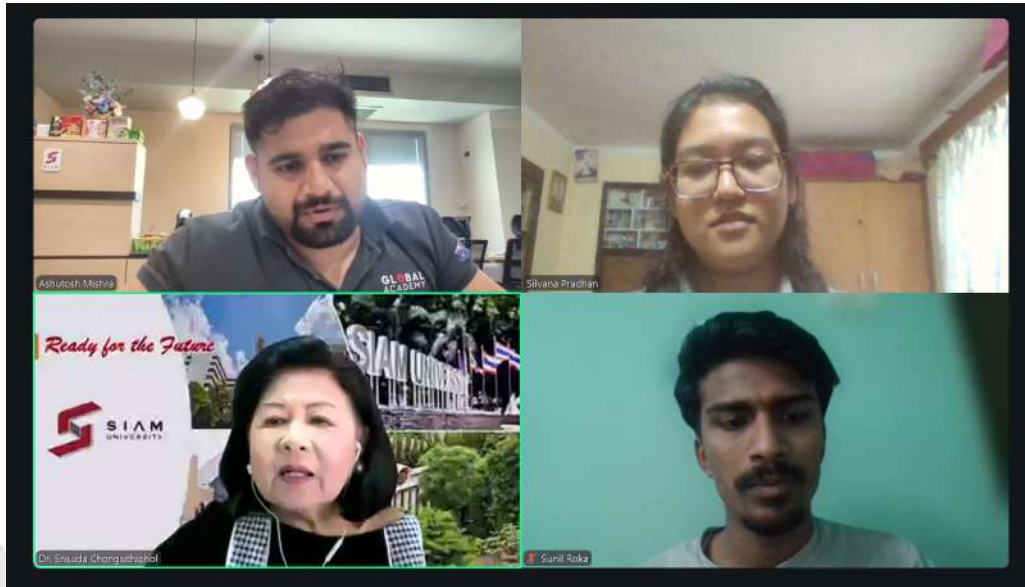


Figure 14: Co-op Presentation with Committee and Job Supervisor



Figure 15: Internship Completion Certificate

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Balance Sheet Anura Spa and Beauty Saloon Pvt Ltd (62-63) as at 15-Apr-2026

Liabilities

Capital Account

Loans (Liability)

Profit & Loss A/c

Opening Balance

Current Period

Assets

Current Liabilities

Fixed Assets

Current Assets

Diff in Opening Balances

Total

Calculator

ODBC Server

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Ctrl + V

Ctrl + F11

Ctrl + F12

Ctrl + F13

Ctrl + F14

Ctrl + F15

Ctrl + F16

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Figure 16: Tally ERP (Balance Sheet)

| PAN | Employee Name | Shrawan | Bhadra | Asoj | Kartik | Mangsir | Mangsir Comr | Poush | Poush Comr | Magh | Magh Com | Falgun | Falgun Comr | Chaitra | Total | Paid from IRD | To be paid |
|-----|---------------|---------|--------|--------|--------|---------|--------------|--------|------------|--------|----------|--------|-------------|---------|----------|---------------|------------|
| | | 182.47 | 181.07 | | | | | | | | | | | | 364.95 | | 364.95 |
| | | 218.97 | | | | | | | | | | | | | 218.97 | | 218.97 |
| | | 30.30 | | | | | | | | | | | | | 30.30 | | 30.30 |
| | | 181.46 | | | | | | | | | | | | | 181.46 | | 181.46 |
| | | 103.54 | | | | | | | | | | | | | 103.54 | | 103.54 |
| | | 464.93 | 300.76 | 108.84 | 296.00 | 258.62 | | 240.00 | | 243.10 | | 260.00 | | 225.00 | 2,552.25 | 1,297.72 | 1,254.53 |
| | | 248.26 | 203.84 | 200.80 | 204.00 | 200.00 | 49.25 | 200.00 | 5.69 | 165.52 | | 200.00 | | 80.00 | 1,757.48 | 1,024.46 | 733.02 |
| | | | 152.88 | | | | | | | | | | | | 152.88 | | 152.88 |
| | | | 276.87 | 209.39 | 178.01 | | | | | | | | | | 465.46 | | 465.46 |
| | | | 503.01 | 101.01 | 148.00 | | 150.00 | 354.88 | 150.00 | 107.15 | 150.00 | | | | 1,211.55 | 912.03 | 299.52 |
| | | | | | | 292.00 | 114.35 | 270.00 | 85.30 | 270.00 | 80.25 | 309.33 | 83.48 | 270.00 | 1,765.11 | 1,048.98 | 716.13 |
| | | | | | | 297.00 | 122.65 | 252.00 | 98.57 | 251.38 | 98.40 | 263.00 | 83.17 | 270.00 | 1,700.17 | 1,282.6 | 417.57 |
| | | | | | | 180.21 | 81.13 | 145.00 | 180.25 | 70.00 | 18.00 | 181.33 | 30.50 | 180.00 | 1,052.47 | | 1,052.47 |
| | | | | | | 186.26 | 47.91 | 137.90 | 191.76 | 306.00 | 14.45 | 208.33 | 41.37 | 230.00 | 1,348.62 | | 1,348.62 |
| | | | | | | | | 216.97 | 89.00 | 218.32 | 89.00 | 83.33 | 82.48 | 250.00 | 777.59 | | 777.59 |
| | | | | | | | | 70.00 | | | 10.34 | | | | 80.34 | 80.34 | - |
| | | | | | | | | | | 11.35 | 201.88 | 24.80 | | | 277.93 | | 277.93 |
| | | | | | | | | | 5.50 | 209.48 | 27.00 | | | | 242.58 | 209.48 | 33.10 |
| | | | | | | | | | | 189.00 | 28.25 | | | | 217.91 | | 217.91 |
| | | | | | | | | | | 265.52 | 83.95 | 275.00 | 80.70 | 275.00 | 931.47 | 540.52 | 390.95 |
| | | | | | | | | | | | | 138.00 | 80.00 | 230.00 | 417.20 | 138 | 279.20 |
| | | | | | | | | | | | | 30.00 | | | 30.00 | | 30.00 |
| | | | | | | | | | | | | | | 240.00 | 240.00 | | 240.00 |

Figure 17: TDS Compilation of Anura Spa and Beauty Saloon