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From Classroom to Client Ledger: Accounting and Taxation Practices at Pratik.Y. Shah a Chartered Accountancy Firm, an On-the-Job Training Study

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ABSTRACT

In a textbook, every transaction arrives neatly described. In a Chartered Accountancy (CA) firm it arrives as a crumpled invoice, a bank statement line nobody can explain at first glance, or a client waiting on a return. This paper looks at what an MBA trainee actually does in that setting and what the work teaches. It is based on an on-the-job training (OJT) at a CA firm in Akola, Maharashtra, between 11 June and 22 August 2026, and draws on the progress records kept during the placement. The training moved from Tally company setup to purchase and sales vouchers, bank accounting, Income Tax Return (ITR) support and GST work, and ended with high-volume bookkeeping for roughly 15 to 20 client companies and 1,200 to 1,800 entries. Using a task-based case approach, supported by sector and firm analysis (Porter's Five Forces, PESTEL, SWOT) and a worked case of 18 bank vouchers, the paper presents a seven-step working framework and shows that reliable records depend on three habits: verifying source documents, classifying transactions correctly and reviewing work as it is done rather than only at the end. It also records the difficulties met and suggests practical remedies, namely task-wise checklists, batch-level review and a short induction for new trainees. The findings are qualitative and come from a single firm, but they offer usable guidance to students, trainees and small CA practices.

Keywords: Accounting practice; On-the-job training; Tally; GST compliance; Income Tax Return; Chartered Accountancy firm; Experiential learning

1. Introduction

Ask a finance student what a purchase entry is and the answer comes quickly: debit purchases, credit the supplier. Ask the same student to post forty invoices from a client who has filled in half the details by hand, and the answer gets harder. That gap between the textbook transaction and the real one is where this paper starts.

Nomenclature

OJT	On-the-Job Training
CA	Chartered Accountant / Chartered Accountancy
GST	Goods and Services Tax
ITR	Income Tax Return
ICAI	Institute of Chartered Accountants of India
CBDT	Central Board of Direct Taxes
CBIC	Central Board of Indirect Taxes and Customs
GSTN	Goods and Services Tax Network

1.1 Background and motivation

Accounting and taxation sit underneath almost every business decision. Reliable records tell an owner what has been earned, spent, collected and owed, and they feed directly into Income Tax and Goods and Services Tax (GST) compliance. In a Chartered Accountancy (CA) firm the work goes well beyond recording. Source documents have to be checked, transactions classified, balances reconciled, and clients guided through filings that carry deadlines (ICAI, n.d.; CBIC, n.d.). Management programmes teach these ideas, but few students see them operating on live client files before they graduate.

On-the-job training (OJT) is meant to close that gap, and this paper reports what happened when it did. The author, an MBA student, trained as a finance trainee at PRATIK Y. SHAH & CO., a CA firm in Akola, Maharashtra, from 11 June to 22 August 2026. The placement began with creating a company in Tally and ended with high-volume bookkeeping for a large group of client companies, with bank accounting, ITR support and GST work in between.

1.2 Objectives

The study carries forward the three objectives set for the OJT:

- To analyse and verify client financial records, invoices and accounting entries so as to identify errors and discrepancies, with accuracy and attention to detail;
 - To study the income tax system and the practical process of its preparation and filing, including basic tax rules and compliance requirements; and
 - To understand the working process and client management practices of the organisation.
- The paper adds one further question that the placement made hard to ignore: which everyday working habits actually protect the quality of accounting records, and can they be passed on to the next trainee?

1.3 Scope and contribution

The scope is deliberately narrow. It covers Tally setup, purchase and sales entries, bank statement accounting, ITR support for salaried individuals, Nil-rated GST returns and GST registration assistance, as recorded in the training progress reports. Advanced audit work, tax litigation and advisory assignments were not part of the recorded tasks and are not claimed here. The contribution is modest but practical. The paper documents a trainee-level workflow in a small-town CA practice, which is rarely written about; it ties each stage of that workflow to a familiar accounting concept; and it turns the experience into checklists and training suggestions that a similar firm could adopt.

2. Conceptual background

2.1 Learning at work

Two ideas from the learning literature frame the study. Kolb (1984) describes learning as a cycle of concrete experience, reflection, abstract conceptualisation and active experimentation. The OJT followed that rhythm closely: a task was demonstrated, performed on real records, corrected by a supervisor and then repeated. Lave and Wenger (1991) add that newcomers learn by taking part in the everyday work of a professional community, starting with simpler tasks and moving gradually towards fuller responsibility. The progression from Tally setup to multi-client bookkeeping fits that pattern well.

2.2 Accounting and compliance concepts

Six concepts were in use almost every working day:

Double-entry bookkeeping. Every transaction affects at least two accounts, which is what makes the choice of ledger possible.

Source documents. Invoices and bank statements supply the party, date, amount and nature of each transaction.

Ledger classification. Placing a transaction under the correct account head so that later reports stay reliable.

Bank reconciliation. Comparing bank records with the books to find and resolve differences.

Internal control. Simple checks, such as verifying dates and amounts and reviewing entries before a task is closed.

Tax compliance. Reporting income and filing ITR and GST returns correctly and on time (CBDT, n.d.; GSTN, n.d.).

Tally, the accounting software used throughout, did not change these concepts. It made recording faster and more structured (Tally Solutions, n.d.), but the judgement about what a transaction was, and where it belonged, stayed with the person entering it.

3. Industry and firm context

3.1 The accounting and tax services sector

PRATIK Y. SHAH & CO. works in the professional services segment that covers accounting, audit, taxation and GST compliance. The sector is fragmented. Individual practitioners, small and medium CA firms, large professional-service networks, tax consultants, bookkeeping providers and technology platforms all compete for the same clients. Local firms remain important because small businesses and individuals value an accessible

professional who knows their records. Over the past few years the sector has moved steadily from paper registers to accounting software, online tax filing and the GST portal. Routine recording has become more software-driven, while classification, review and compliance knowledge have become more valuable. Porter's (1979) Five Forces framework gives a compact picture of the competitive setting (Table 1).

Table 1 - Five Forces assessment of the accounting and tax services sector

Force	Assessment	Main reason
Threat of new entrants	Moderate	Basic bookkeeping needs little technology, but credibility, regulatory knowledge and client trust act as barriers.
Bargaining power of buyers	Moderate to high	Clients can pick another local firm, an independent professional or a software platform; trust reduces price-only competition.
Bargaining power of suppliers	Low to moderate	Inputs are professional expertise, software and connectivity; several software options reduce dependence.
Threat of substitutes	Moderate	In-house accountants, online filing tools and automated systems compete, but professional review still matters for compliance-heavy work.
Rivalry among existing firms	High	Many CA firms and tax professionals compete on trust, accuracy, turnaround, price and relationships.

Source: author's assessment based on training experience.

Rivalry is the strongest force, and it is fought mainly on trust, accuracy and turnaround rather than on price alone. A PESTEL reading points the same way. Tax policy and budget changes drive demand (political and legal factors); the condition of clients' businesses sets the volume of work (economic); growing financial awareness among small businesses sustains it (social); and Tally, e-filing and automation are reducing manual effort (technological). Paperless filing helps the environment, although physical supporting documents are still common. Verified market-size figures were not available for this study, so none are quoted.

3.2 The firm

PRATIK Y. SHAH & CO. is a CA firm in Akola, Maharashtra, offering accounting, audit, taxation and related services. It is not a listed company, so market-capitalisation or share-price measures do not apply, and its financial statements were not available. Its stated mission stresses accurate, timely and practical services and long-term client relationships. Its competitors are mainly other local CA firms, independent practitioners, online platforms and the in-house accounting teams of larger clients.

A SWOT reading, drawn from the training experience, runs as follows. The firm's strengths are professional credibility, personalised service and the ability to handle several compliance needs for one client. Its weaknesses are limited scale, reliance on individual expertise and time-intensive routine work. Opportunities lie in paperless workflows, automation of repetitive entries and advisory services; threats come from online tax platforms, rising compliance complexity, data-privacy risks and price competition. Marketing in a firm like this is largely relationship-driven. Clients cannot judge an accounting service before they use it, so reliability, confidentiality and referrals do the work that advertising does elsewhere.

4. Research Methodology

4.1 Design and data

This is a qualitative, practice-based study that uses a task-based case approach. Each activity was first demonstrated by a supervisor, then performed by me on assigned client records, checked, corrected where needed and repeated. The evidence comes from the progress reports kept during the placement, which record eight weeks of activity, together with the work outputs and my own observations. The records are largely descriptive and do not amount to a complete transaction-level database or error log. The analysis therefore concentrates on the distribution of activities, the volume of work, the progression of skills and the problems met. Client-level financial data is confidential and has not been reproduced in identifiable form; the worked case in Section 5.3 is presented for illustration.

4.2 Tasks and working framework

The training unfolded in six stages: (i) creating a company in Tally and setting the accounting period; (ii) purchase and sales entries, with invoice verification before ledger selection; (iii) bank statement entries; (iv) ITR work, assisting with returns for salaried individuals; (v) GST work, covering Nil-rated returns and registration assistance; and (vi) high-volume accounting, a return to purchase and sales entries across about 12 to 15 client companies at 100 to 150 entries each.

Looking across the six stages, the same sequence kept appearing. Fig. 1 sets it out as a seven-step framework, from client requirement to record maintenance. Steps three and five, verification and review, are the control points of the whole chain, and they are also the steps most easily skipped when the workload is heavy. Each stage produced a concrete output: a company created with the correct period, vouchers posted to the right ledgers, bank receipts, payments and transfers recorded and checked against the books, ITR information entered for filing, Nil-rated GST returns filed and registration documents prepared.

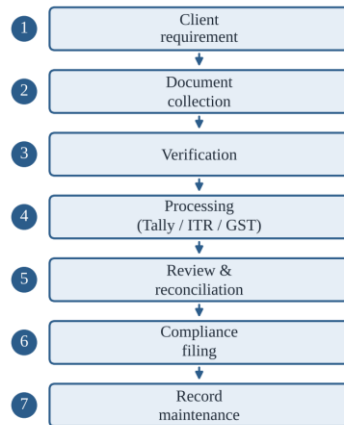


Fig. 1 - Seven-step working framework observed at the CA firm.

5. Analysis and findings

5.1 Where the time went

Of the eight weeks recorded, four went to Tally and purchase and sales accounting, two to bank accounting and two to Income Tax and GST work (Fig. 2). Half the placement was therefore spent on the core recording task, with the rest split evenly between banking and compliance. The pattern suggests that, for a trainee, accounting practice is the base on which compliance exposure is built rather than a separate track.

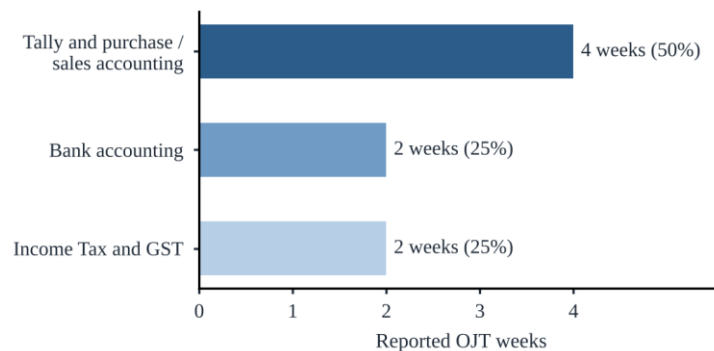


Fig. 2 - Share of the eight reported OJT weeks by activity area.

5.2 Volume of work

The volume grew as confidence did. Across the placement the records point to 15 to 20 client companies, 1,200 to 1,800 Tally entries and 28 to 32 bank reconciliations, alongside 15 to 20 ITR-1 returns for salaried individuals (Table 2). At the mid-points this works out at about 83 entries per company, although the final phase was heavier, at 100 to 150 entries for each of 12 to 15 companies. These are approximate figures taken from the progress records, not audited counts.

Table 2 - Approximate workload during the OJT

Metric	Reported range	Approx. mid-point
Client companies handled	15 to 20	18
Tally entries recorded	1,200 to 1,800	1,500
Average entries per company (derived)	not applicable	83

Metric	Reported range	Approx. mid-point
Bank statements reconciled	28 to 32	30
ITRs filed (salaried individuals, ITR-1)	15 to 20	18
ITR portal registrations assisted	35 to 40	38
GST Nil returns and registrations assisted	5 to 10	8

Source: OJT progress records; mid-points and the per-company average are the author's calculations.

5.3 A worked case: bank voucher entries

Bank accounting is where classification skills were tested most. Table 3 summarises a worked case of 18 vouchers for a trading company's bank account for April 2026, recorded in Tally with the Contra (F4), Payment (F5) and Receipt (F6) voucher types. Six receipts from three customers brought in ₹1,08,500, while seven payments to suppliers and for rent and electricity took out ₹1,16,200. Five contra entries moved cash between hand and bank: ₹1,25,000 was deposited and ₹28,000 withdrawn. Taken together, the bank balance rose by ₹89,300 over the month, before counting any opening balance.

Table 3 - Summary of the 18-voucher bank case (April 2026)

Voucher type	No.	Amount (₹)	Effect on bank balance
Receipt (F6), from customers	6	1,08,500	Inflow
Payment (F5), to suppliers and expenses	7	1,16,200	Outflow
Contra (F4), cash deposited	3	1,25,000	Inflow
Contra (F4), cash withdrawn	2	28,000	Outflow
Total / net movement	18		Net inflow of 89,300

Source: worked case; totals and net movement are the author's calculations.

The arithmetic is simple; the skill lies in the classification. A cash withdrawal to pay salaries is a contra entry, while the salary payment itself is not. A part-payment from a customer has to be matched against the right invoice if bill-wise details are switched on. After posting, the Bank Book and Cash Book were checked so that the balances agreed with the statement. Getting these small decisions right, hundreds of times, is most of what bank accounting involves in practice.

5.4 Skill progression and observations

The progress records allow the growth of skills to be traced stage by stage (Table 4). Three observations kept recurring. The same transaction can be easy to enter and hard to classify, so understanding its nature matters more than typing speed. Checking source documents is one of the simplest and most effective controls against data-entry errors. And repetition builds speed and removes hesitation, but it does not replace review. A fourth point concerns taxation: tax and GST work needs more than software knowledge, because the trainee must understand what information is required and why.

Table 4 - Observed skill progression

Stage	Starting point	Result
Tally setup	Basic familiarity	Understood company creation and accounting-period setup.
Purchase and sales	Needed guidance	More confident in checking invoices and selecting ledgers.
Bank entries	New area	Learned to identify transaction types and match bank information.
Tax and GST	Introductory	Understood the basic process and the supporting information required.
High-volume entries	Limited experience	Improved speed, consistency and confidence while keeping checks in place.

Source: OJT progress records and author's observations.

5.5 Challenges and how they were handled

Most of the difficulties were about judgement, not software (Table 5). Corrections from supervisors turned out to be the main teaching tool. Instead of treating them as marks against the trainee, the training treated them as the next step in the learning cycle, and over the weeks the need for guidance fell.

Table 5 - Main challenges and the response to each

Challenge	How it showed up	Response
Learning Tally	New software structure and workflow needed practice.	Followed demonstrations, practised entries, used corrections as lessons.
Choosing the ledger	Similar-looking transactions needed different treatment.	Checked the nature of the transaction and asked before finalising.
Reading bank statements	Particulars were not always obvious.	Read details carefully and matched them with accounting information.
New tax and GST processes	Compliance needed documents and steps, not just software.	Learned step by step and sought guidance when unsure.
Accuracy at speed	Higher volume brought pressure to hurry.	Built a repeatable checking routine instead of cutting verification.
Client confidentiality	Records held sensitive financial information.	Handled only assigned records and kept identifiable details out of this paper.

Source: OJT progress records and author's observations.

6. Discussion and managerial implications

Three lessons stand out for firms and for management students. The first is that accuracy is a habit, not a final check. Early in the placement I treated checking as the last step of a task. Once the volume rose, it became clear that accuracy has to be kept at every step, from reading the invoice to choosing the ledger. A check at the end can still find an error, but it costs more to fix by then.

The second lesson is that speed follows familiarity and should not be mistaken for rushing. With a repeatable checking routine, pace improved without any cut in verification. The third is that accounting and compliance form one chain. ITR and GST work depends on the quality of the underlying records, so weak bookkeeping shows up later as filing problems. For a small CA firm, then, the way trainees record and check transactions is also an investment in compliance quality. Confidentiality deserves a mention as well: handling the records of many clients made it plain that data protection is part of professional competence, not an add-on.

7. Recommendations

Based on the experience described above, the following low-cost steps are suggested for firms in a similar position:

Task-wise checklists. A one-page checklist for purchase and sales entries (party name, date, invoice number, amount, tax details, ledger) and another for bank entries (date, particulars, transaction type, amount, match with books, ledger).

Batch-level review. A short review at the end of each batch of entries instead of waiting until the day's work is complete, so that errors surface early.

Regular bank matching. Matching bank transactions with the books at regular intervals so that differences are resolved while they are still small.

Document checklist for ITR and GST. A list of the information and documents needed before the work begins.

Practical induction and continuing training. A short orientation on sample transactions before a trainee receives a large volume of client entries, followed by regular practical training in Tally, Income Tax and GST.

Filing and updates. Consistent document naming and filing, with checklists revised whenever the firm's process or the rules change.

The expected benefits are better consistency, fewer avoidable data-entry errors, earlier detection of mistakes, easier training and more confidence among junior staff. Because these suggestions come from a single placement, they are best seen as practical measures to be tested, not proven remedies.

8. Limitations and scope for future research

The study covers only the tasks assigned during the OJT and not every service the firm offers. The firm's financial statements were unavailable, so no financial-performance analysis was possible, and client-level data remains confidential. The progress records are mainly qualitative, with no complete transaction database, time log or error log, and some date and holiday notes in them were inconsistent; the analysis therefore relies on the sequence and substance of the recorded activities. Exposure to audit was limited, and the tax and GST work was introductory, so it should not be read as independent tax-advisory experience. Finally, the findings come from one trainee in one firm and cannot be generalised.

Future work could measure what this study could only describe: entries processed, average time per entry, the type and frequency of errors, correction time and turnaround, before and after a standard checklist is introduced. Comparisons of manual and software-assisted reconciliation, or of how automation affects recurring compliance tasks, would also be worth pursuing.

9. Conclusion

The OJT connected classroom accounting with live client work. The progression from Tally setup to multi-client bookkeeping, bank accounting, ITR support and GST work built accuracy, consistency and confidence, and it showed that sound records rest on three habits: verifying source documents, classifying transactions correctly and reviewing work as it is done. The seven-step framework and the checklists proposed here offer a simple way to build those habits in new trainees. For an MBA student, the broader takeaway is that finance roles reward the quiet disciplines of care, consistency and responsibility for other people's numbers as much as they reward technical knowledge.

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