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Accounting, Taxation and Compliance Workflow in a Chartered Accountant Firm: An On-the-Job Training Study of GMAS & Associates, Pune

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A B S T R A C T

This paper looks at how accounting, taxation and compliance work actually moves through a small Chartered Accountant (CA) firm. It is based on a nine-week on-the-job training (OJT) undertaken by an MBA (Finance) student at GMAS & Associates, Pune, between 22 June and 22 August 2026. The study is descriptive and observation-based. Its evidence comes from four fortnightly progress reports and from the 165 client cases the author worked on under supervision, covering Income Tax Returns (ITR-1 to ITR-5), GST registration, basic GSTR-1 checking and accounting assignments in Tally, Winman and Excel. Income tax work made up 89.1% of the caseload, and ITR-1 (57 cases) and ITR-4 (50 cases) together accounted for almost two-thirds of all cases. About 65% of the clients were aged 35 years or above, and salaried individuals were the largest client group. The main finding is that quality in a CA firm is built at the earliest stage of the workflow: a wrongly classified entry or an incorrect GSTIN does not stay a small error, it travels into the financial statements and the return. The paper therefore recommends task-wise review checklists, structured digital working papers and a separate review stage before filing. It also reflects on how classroom finance knowledge changes when it is applied to real client records.

Keywords: On-the-job training; Chartered Accountant firm; Income tax return; GST compliance; Tally; Accounting finalisation; Professional services; MBA Finance

1. Introduction

Most MBA Finance students meet accounting and taxation as separate chapters. Journal entries sit in one book, income tax in another, and GST in a third. In a CA firm they do not stay separate for long. The same client folder can start as a bundle of invoices and bank statements, turn into ledgers in Tally, become a set of financial statements, and finally reach the Income Tax portal as a return. If something goes wrong at the first stage, it usually shows up much later and is harder to trace.

This paper studies that chain from a trainee's point of view. It is based on the author's on-the-job training at GMAS & Associates, a partnership CA firm in Pune, between 22 June and 22 August 2026. The training formed part of the MBA programme at the School of Business, Indira University. The author worked on real client files, always under supervision, and kept a fortnightly progress report throughout.

Professional services firms are knowledge businesses. What the client buys is accuracy, timeliness and trust, not a physical product, and these are hard to see from outside the firm. An OJT gives a rare chance to look at the process from the inside. The paper asks three simple questions. What kinds of work does a small CA firm handle in a typical training period, and in what proportion? How do accounting, tax and GST tasks depend on each other? And what can a firm of this size do to make its workflow more reliable?

1.1 Scope of the study

The study is limited to the work recorded in the four progress reports for the period mentioned above. It covers accounting entries for sales, purchases and bank transactions, assistance with a Schedule III balance sheet and financial statements, suspense-balance review, Income Tax Return preparation, capital gain statements, GST registration, basic GSTR-1 checking, and Udyam and PTEC registrations. It does not claim any independent professional authority. The author did not sign returns, give tax advice or conduct audits, and client names, PAN numbers, bank details and amounts are deliberately left out.

1.2 Significance

For the student, the report documents what was learnt and where learning is still incomplete. For the firm, it offers a trainee's view of controls that seemed important during daily work. For academic readers, it shows how textbook concepts such as the accounting cycle, internal control and service quality behave in a live professional setting.

2. Review of concepts and theoretical background

Four ideas from the MBA curriculum help to make sense of what was observed during the OJT.

2.1 The accounting cycle and double entry

The accounting cycle starts with source documents such as invoices, receipts and bank statements. Each transaction is analysed and recorded under double-entry rules, so that at least two accounts are affected and the accounting equation stays in balance. The entries flow into ledgers, ledger balances are checked, adjustments are made, and financial statements are prepared. For companies, presentation follows Schedule III of the Companies Act, 2013 (Ministry of Corporate Affairs, 2013). In practice, the textbook cycle is not a neat list of steps. It is a chain in which every link relies on the previous one.

2.2 Tax compliance as an information problem

Income Tax Returns are prepared under the Income-tax Act, 1961, and GST compliance follows the Central Goods and Services Tax Act, 2017. Both are, at the working level, information problems. The correct ITR form depends on the taxpayer's status and sources of income, and a GSTR-1 return depends on correct invoice-level data. The Income Tax Department publishes separate forms and utilities for each category of taxpayer (Income Tax Department, n.d.), which is why a trainee has to learn to identify the right form before any data entry begins.

2.3 Service quality and internal control

Parasuraman, Zeithaml and Berry (1985) describe service quality through dimensions such as reliability, responsiveness, competence, credibility and security. These map closely onto professional accounting work, where reliability means accurate figures, credibility means confidentiality and ethical conduct, and responsiveness means meeting statutory deadlines. In operational terms, a firm protects these qualities through internal control. The most common mechanisms are source-document checking, reconciliation, reasonableness checks and a reviewer who is different from the preparer.

2.4 Experiential learning

Kolb (1984) proposed that learning is a cycle of concrete experience, reflective observation, abstract conceptualisation and active experimentation. An OJT fits this cycle well. A trainee performs a task, reflects on a correction, links it to the underlying concept, and then tries the next similar task with that understanding. This cycle is visible throughout the progress reports and is used in this paper to interpret the learning outcomes.

2.5 Sector structure

Porter's (1980) five forces framework is used in Section 5 to describe the competitive environment of accounting and tax services. The framework is applied qualitatively, using the author's observations and published sector information, and not as a quantitative market model.

3. Objectives

The study has the following objectives:

To describe the practical workflow of accounting, taxation and compliance activities in a small CA firm.

To analyse the composition of the work handled during the training period, in terms of case type and client profile.

To examine how accounting records, financial statements, tax returns and GST reporting depend on one another.

To identify the challenges faced by a trainee and to suggest practical process improvements for the firm.

4. Research methodology

4.1 Design and data sources

The study follows a descriptive, practice-based design. Primary data come from four fortnightly OJT progress reports, which recorded dates and tasks, and from the author's own working records of the cases handled. Secondary data come from the Income Tax Department, the GST portal, the Udyam

registration portal, the Institute of Chartered Accountants of India (ICAI) and published sector information. Because client information is confidential, the analysis is based on counts and categories of work and not on financial values.

4.2 Sample

A total of 165 cases were analysed. These included 147 Income Tax Return cases (ITR-1 to ITR-5), 10 GST registration cases, 3 GSTR-1 working cases and 5 accounting assignments. Client profile data (category of client and age group) were also recorded in percentage terms for the clients served during the period.

4.3 Tools and software

Three tools were used throughout the training. Their roles are summarised in Table 1.

Table 1 - Software used during the OJT and its role in the workflow.

Software	Main use	What it taught
Tally	Sales, purchase, payment, receipt, contra and bank entries; ledger review	Classifying real transactions correctly
Winman	Preparation of ITR-1 to ITR-5 and the partnership firm return	Matching the form to the taxpayer
Excel	Data organisation, checking, Schedule III balance sheet and financial statement working	Building reviewable working papers

4.4 Phases of the training

The work grew in complexity over the nine weeks. Table 2 shows how the activities were spread across the four reporting periods.

Table 2 - Progression of work across the four reporting periods.

Period	Major activities	Stage
22 Jun – 5 Jul	Tally entries; Schedule III balance sheet in Excel; introduction to ITR-1 and ITR-2; organising client data	Foundation
6 Jul – 20 Jul	ITR-1, 2 and 3; financial statements; GST registration	Broadening
21 Jul – 2 Aug	ITR-1, 2 and 3; financial statements; capital gain statements; GST registration; basic GSTR-1	Integration
3 Aug – 22 Aug	ITR-3, 4 and 5; capital gains; Udyam and PTEC; sales, purchase and bank entries; finalisation and suspense balances; GSTR-1; partnership firm ITR	Advanced and review-oriented

4.5 Ethics and confidentiality

Identifying details were never copied out of the firm's systems. Throughout the report, clients are described only by category. Where it was not clear how to treat an item, the author asked a senior before making any change, and this habit is itself reported as a finding.

5. Sector and company context

5.1 The professional services sector

GMAS & Associates operates within India's professional services sector, in the sub-sector of accounting, taxation, audit and compliance. Its clients include individuals, proprietors, partnership firms and small businesses. Services range from bookkeeping and financial statements to ITR filing, GST work, capital gain statements and statutory registrations such as Udyam and PTEC. Over the last decade the sector has moved from paper-heavy practice to a working environment built around accounting software, online government portals and digital documents. India's wider services sector is a major contributor to gross value added and to employment (India Brand Equity Foundation, n.d.), and accounting and tax professionals support that activity by keeping businesses compliant and their records reliable.

5.2 Competitive forces

Applying Porter's (1980) framework, the threat of new entrants is moderate. Basic bookkeeping has low entry barriers, but a CA practice needs qualified professionals, ethical standing and client trust. Client bargaining power is moderate to high, because people can compare local firms, larger networks, online filing platforms and self-filing, although they value accuracy and confidentiality over price in complex cases. Supplier power is low to moderate, since software and talent are widely available. The threat of substitutes is moderate, as software and in-house teams can handle routine work but not complex judgement. Rivalry is high. The Big Four networks serve the large-firm end of the market, while thousands of local practices such as GMAS compete on proximity, relationships and responsiveness.

5.3 The firm

GMAS & Associates is listed in a Maharashtra government auditor-panel document as a partnership firm of Chartered Accountants in Pune. The industry mentor during the OJT was Mr. Tushar Gunjal, the firm's Manager. The firm's turnover, headcount, year of establishment and market share were not available to the author, and they are not estimated here. A private CA partnership does not publish such figures, and an invented number would be worse than none.

A SWOT summary of the firm, drawn from direct observation, is more useful for the purpose of this paper. Its strengths are supervised client work, integrated exposure to accounting and tax, personal client relationships and consistent use of Tally, Winman and Excel. Its weaknesses are dependence on a small number of experienced reviewers and the risk that processes rely on individual knowledge rather than documents. The opportunities lie in automation, advanced GST and tax advisory, and structured training. The threats are frequent regulatory change, competition from online platforms, data-security risks and price pressure on routine compliance work.

6. Data analysis and findings

6.1 Composition of the workload

Table 3 and Fig. 1 show how the 165 cases were distributed.

Table 3 - Distribution of cases handled during the OJT.

Category	Cases	Share of total (%)
ITR-1	57	34.5
ITR-2	10	6.1
ITR-3	25	15.2
ITR-4	50	30.3
ITR-5	5	3.0
GST registration	10	6.1
GSTR-1 working	3	1.8
Accounting	5	3.0
Total	**165**	**100.0**

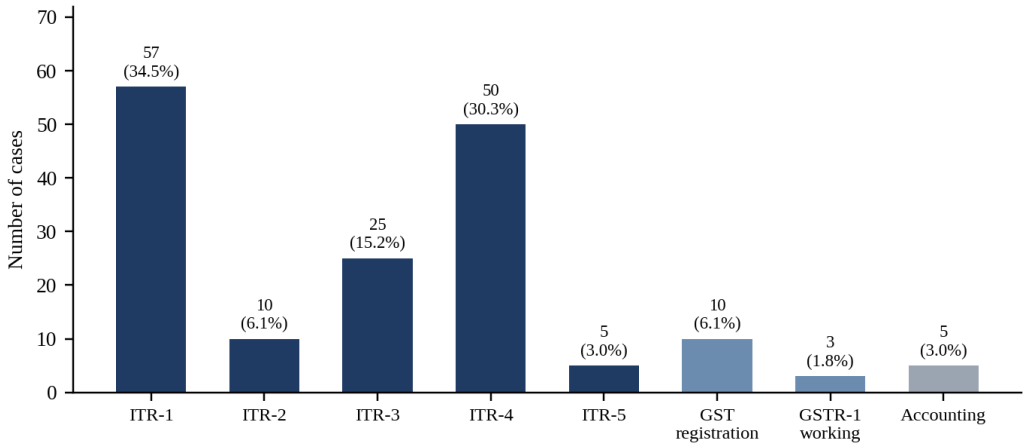


Fig. 1 - Number of cases by category (n = 165).

Income tax work dominated. The 147 ITR cases make up 89.1% of the sample. ITR-1 was the single largest category with 57 cases, followed by ITR-4 with 50 and ITR-3 with 25. ITR-1 and ITR-4 together account for 107 cases, or 64.8% of all work. This is what one would expect from a local firm whose clients are mostly salaried people and small business owners who file under the presumptive taxation route. ITR-2 (10 cases) and ITR-5 (5 cases) were much less frequent, which fits their narrower use, since ITR-5 applies to firms and LLPs among other entities. All the returns were prepared under the new tax regime.

GST and accounting together made up the remaining 18 cases. GST registration accounted for 10 cases and GSTR-1 working for 3. Accounting appears as only 5 cases, but this needs careful reading. A case count does not measure effort. One accounting assignment can involve hundreds of transactions and several days of work, while an ITR-1 case may be completed in a short sitting. The progress reports do not record hours, so the figures describe exposure and not time spent.

6.2 Client profile

The clients served during the period were drawn from different backgrounds, as Fig. 2 shows. Salaried individuals formed the largest group at 40%. Business clients accounted for 30%, and the remaining 30% were clients with capital gains, futures and options (F&O) or other income-related requirements. Age-wise, 65% of the clients were 35 years or older and 35% were below 35.

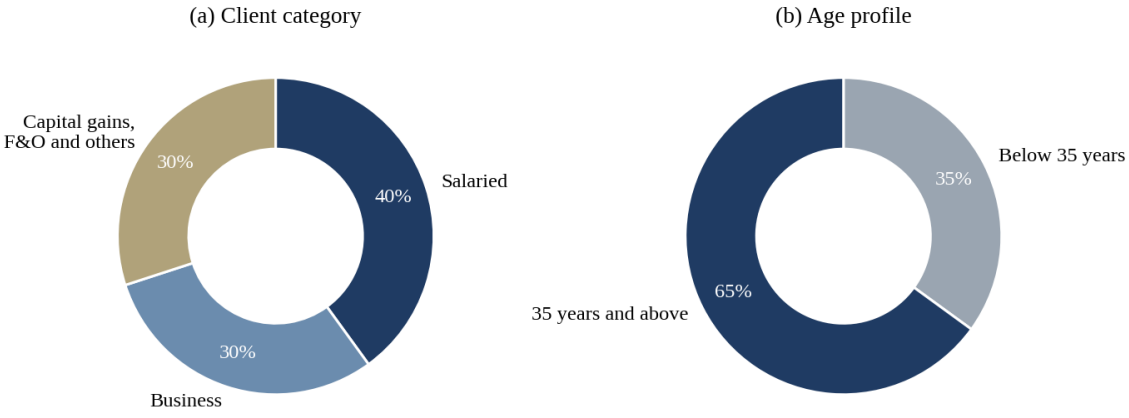


Fig. 2 - (a) Client category; (b) age profile of clients.

The age pattern is not surprising. Clients in their late thirties and above are more likely to have settled employment, a business, investments and property, and therefore more varied tax requirements. The mix also explains why capital gain statements and F&O-related work appeared even though the OJT was short. Salary-only clients need a straightforward return, while clients with trading or investment income need transaction-level data and a good deal more checking.

6.3 How the tasks depend on each other

The clearest finding of the training is that the tasks are linked. Fig. 3 summarises the sequence that was seen again and again.

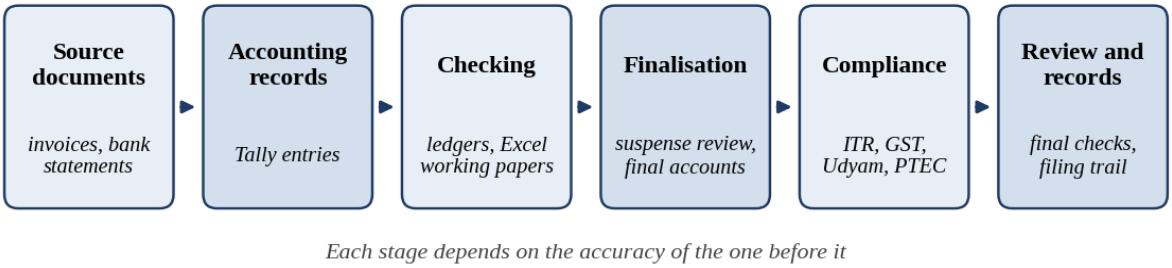


Fig. 3 - Accounting, taxation and compliance workflow observed at the firm.

Three examples illustrate the dependence. First, sales entries made in Tally contain the same invoice details (customer, GSTIN, taxable value, tax amount) that are later checked for GSTR-1. A mistake in the voucher therefore becomes a mistake in the return. Second, suspense balances discovered at the finalisation stage could only be cleared by going back to the source document, which showed that forcing a ledger to balance would have hidden the real error. Third, the partnership firm's ITR was prepared only after the accounts had been finalised, so the quality of the return rested directly on the quality of the books.

6.4 Observed quality practices

Quality checks were not a single step at the end. They were small, repeated habits: checking dates and amounts, asking whether the ledger chosen matched the nature of the transaction, confirming that the required documents were available, and clarifying doubts before changing anything. Working in smaller batches and reviewing completed entries helped to deal with the boredom of repetitive entries. The most useful lesson was that mistakes are cheaper to catch while working than after finalisation.

6.5 Learning outcomes

Viewed through Kolb's (1984) cycle, the learning moved in a visible pattern. Early tasks were about operating the software correctly. As similar entries and returns were repeated, attention shifted from how to enter something to why it was being recorded that way. Corrections from seniors became the main source of reflection. By the last reporting period the author was handling several different return forms and finalisation tasks and could explain the logic behind them. Confidence in Tally, Winman and Excel grew mainly through repetition under supervision, not through instruction alone.

7. Challenges faced

The training was not without difficulty. The following challenges were the most significant.

Real client data. Documents were often incomplete, inconsistently formatted or unfamiliar. The response was to understand the source document first and to ask for clarification instead of assuming.

Different ITR forms. Each of ITR-1 to ITR-5 asks for different information. Repeated work in Winman and guidance from the mentor reduced this difficulty.

GST concepts. GST registration and GSTR-1 were newer than accounting and ITR. Learning the required documents and invoice fields helped.

Suspense balances. The cause of a difference was rarely visible straight away. Tracing it back through ledgers and supporting documents, under supervision, worked better than adjusting figures.

Repetition and task-switching. Moving between accounting, tax, GST and registration work required a change of approach each time, and long runs of similar entries made it easy to lose concentration.

Confidentiality also shaped the way the work was done. It is listed here because it was a constant responsibility and not an occasional one.

8. Recommendations

The recommendations below are tied to what was observed. They are meant as practical suggestions, not as a criticism of the firm's present system.

8.1 Task-wise review checklists

The main recommendation is a one-page standard checklist for each recurring workflow: ITR preparation, GST invoice checking, accounting finalisation and statutory registrations. Each checklist should list the documents that must be present, the key fields that must be verified, the software entry, and the

review point. A simple status marking of Pending, Checked or Reviewed, kept with the working papers, would leave a visible review trail. The checklist should be updated whenever a repeated error or a new compliance requirement is found.

The expected benefit is less rework and easier supervision. Many errors seen during the training were small omissions, such as a wrong GSTIN, a missing document or a misclassified ledger, and these are exactly the errors checklists are good at catching.

8.2 Supporting measures

Keep client folders and Excel working formats in a standard digital structure, so that any team member can pick up a file.

Introduce a distinct review stage, carried out by someone other than the preparer, before any return or statement is completed.

Continue task-wise feedback for interns and junior staff, and match task difficulty to skill during. peak filing periods.

Document recurring procedures so that the process does not depend only on individual memory.

9. Limitations

Several limits apply when reading the findings. The training lasted only nine weeks, so the study gives a snapshot and not a long-term view of the firm. The progress reports show what was done but not how many hours each task took, so the case counts describe exposure and cannot be read as workload shares. Confidentiality prevented the use of client-specific figures. The study reflects supervised trainee work and should not be taken as evidence of independent professional judgement. Company-level financial data were not available, and sector information comes from secondary sources that describe the industry and not GMAS itself. The client-profile percentages were recorded at category level and could not be cross-checked against individual files. Finally, a single-firm, single-trainee design limits how far the conclusions can be generalised to other CA practices.

10. Conclusion

This study set out to understand how a small CA firm turns raw client information into compliant accounting and tax outputs. The 165 cases analysed show a practice centred on income tax returns, supported by accounting, GST and registration work, and serving a client base that is mostly salaried or in business and mostly aged 35 or above. The more important result is not the count but the connection between tasks. Source documents, ledgers, financial statements and returns form one chain, and a small error early in that chain tends to reappear later in a more expensive form.

For a firm of this size, the cheapest and most practical protection is process discipline in the form of checklists, standard working papers and a separate review step. For an MBA student, the training showed that finance knowledge is not complete until it has been applied to real records, with real consequences for real people. Future research could extend this work by recording time spent per task, comparing several firms, and measuring whether checklists actually reduce rework.

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