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Salary sheet templates are required by almost all types of businesses. When you have employees, of course, you have to pay them their salary. This salary is an expense for the business that needs to be recorded in its financial statements. So, salary sheets are used in order to keep a proper track of the salaries and wages of the individuals working for the organization. Some useful salary sheet templates and samples are available here on this page that you can use for free. These salary sheet templates are available in Microsoft Excel and Word formats. So, make sure to check out these pre-formatted and printable salary sheet templates. File Size: 22 KB File Size: 73 KB File Size: 08 KB File Size: 136 KB File Size: 08 KB File Size: 09 KB File Size: 11 KB File Size: 09 KB File Size: 169 KB A salary sheet is a detailed sheet usually prepared in Microsoft Excel in order to record the details of the salaries and wages of the organization's employees. The employees include all the workforce of an organization whether it be a salaried person or a daily wager. It is also sometimes known as a payroll sheet or salary summary. All the data pertaining to the employees is recorded in such a sheet so that the employers can understand the actual amount of salaries they are paying. A salary sheet is a detailed record of the HR cost of a company. It can be prepared on a weekly, biweekly, or monthly basis. This is a great tool that helps the management and decision makers of an organization in taking important and timely decisions regarding the organization's workforce or human resources. The payroll costs are an important part of all the costs of a business. Especially if you run a manufacturing business, calculation of actual payroll costs is quite important as this cost also becomes a part of the cost of the product. In order to stay updated regarding the payroll costs, salary sheets are prepared on regular basis. Mostly, salaries for the month are paid at the start of the next month. However, salary sheets can be prepared by the management on a weekly or biweekly basis so as to get an estimate of their payroll costs. In this article, we have provided you with some useful salary sheet templates and samples. These salary sheet samples will help you create a handy salary or payroll sheet for your own business. So, make sure to check out all these given templates and use any of them suitable to you. File Size: 29 KB File Size: 24 KB File Size: 07 KB File Size: 14 KB File Size: 22 KB File Size: 36 KB File Size: 117 KB File Size: 21 KB As mentioned earlier, a salary sheet is a proper record of the payroll costs of a business. A business requires to prepare its payroll costs as it is an important part of the total costs of the business. Such a sheet helps you analyze important things related to human resources, for example, if the payroll costs are exceeding, the management can make timely decisions such as downsizing. Therefore it is quite important that the management must always have properly up to date salary sheets at their disposal. This way they can take important decisions on time. Pre-formatted salary sheet templates are provided here on this page for your ease and convenience. Using these templates will save a lot of your time and effort. However, if you want to know how to create a salary sheet template from scratch, make sure to include the following basic details in it: Include a header that contains the name of the company and its logo. Also, it must include the heading Salary Sheet or Payroll Sheet. Name of the person making the sheet. Duration or time period for which such a sheet is being made i.e., weekly, biweekly, or monthly. Starting and ending date. Add several columns, the first being a column for serial number. Add another column for employee names. Make the next column for employee codes. The next column will be for employees designation. Then add a column for basic salary. Fill it out with the details for each employee. Add another column for perquisites. Here, write the amount of perquisites, bonus, and any other benefits given to each employee. Add the amounts from the basic salary and perquisites columns to calculate the amount of gross salary for each employee. The gross salary for every employee will be calculated in a separate column. Then make a column for deductions. The deductions will include the amount of tax, provident fund, workers welfare fund, etc. Make a separate column for the net salary of each employee. It will be calculated by deducting the amount of deductions from the gross salary. Add the amount of net salary for each employee to make up the amount of the total salary. This will be the total payroll costs for the specified period. In the case of the manufacturing business, you can prepare a separate salary sheet or wage sheet for daily wagers. This will include almost the same details and information as are mentioned along with the addition of some other details like the number of hours worked, overtime details, etc. In the end, leave some space for the signatures of the person to whom the salary sheet will be presented. Make sure to proofread the salary sheet before finalizing it so as to avoid any mistakes or errors. Excel is a superb tool for analytical workings because it has everything you may need to execute your task. Meanwhile, making a salary sheet also need you to have some expertise and Excel helps you out in this case. A company has to provide salary sheets every month to their employees, which contain different allowances, deductions, and bonuses as per company rules. Excel salary sheet formulas let you handle the task vigilantly with the help of a basic salary. Here we'll get to know about salary formulas and some useful steps that help in making salary sheets. What is a Salary Sheet? The net payable amount is recorded in a salary sheet. It also includes basic wages, allowances, and deductions. Based on these calculations, a gross and net salary sheet is made of an employee. Salary Formula The Roman letter Salarium was given to Roman soldiers in ancient times. And the word salary is derived from this Roman letter. Using the salary calculator will be super easy to calculate and have an idea of the increment status of the employee to estimate the deductions and allowances to be added to a salary sheet. Usually, the salary of an employee is based on: Basic Salary House Rent Allowance Transport Allowance Statutory Bonus Provident Fund Income Tax Insurance Steps to Make a Salary Sheet in Excel with Formula Using a dataset of a company having 10 names of employees and basic salaries as well as the structure database of the company, we will try to understand how Excel salary sheet formulas work. Using the above details, let's make a salary sheet. For this, you can follow the steps given below: Steps to make a salary sheet in excel Create Employee Database & Salary Structure At first, you must have a salary structure along with a database of employees. For this, you have to make two columns on the left side of the new worksheet. These columns will have the name of the employee and basic salary. Now, maintain the allowance percentage as well as the deduction percentage on the right-hand side of the columns containing the basic salary and the name of the employee. Now, the employee database and salary structure are ready. Calculate Gross Salary In the next step, you have to calculate the allowances right from the basic wage and then calculate the gross salary. For this, you must know the basic salary from the given database. Following this data, click on the B5 cell and then open the Data tab. Now, click on the Data Tools group and then choose the Data Validation tool option. Thus, you will see the Data Validation window in front of you. Go to the Settings tab and click on the List option given in the Allow dropdown menu. In the next step, open the text box that refers to the cells B5:B14 of the Database worksheet. In the end, click on the OK button. Eventually, cell B5 will have all the employees' names in the dropdown list. Having this database, you can now choose any name of the employees for salary calculations. Here we will choose the first name and that is Mathew Jones given in cell B5. Choose cell C5 to know the basic salary of the employees given in the database. Enter the following formula that uses the VLOOKUP function. Press Enter key. =VLOOKUP(B5, Database!B4:C14, 2, FALSE) Click on cell C8 to find and calculate extra allowances. Put the following formula and press Enter key. =-\$C\$5*VLOOKUP(B8, Database!\$E\$5:\$F\$8, 2, FALSE) Now, you can easily calculate the house rent allowance for the selected employee. Put the cursor in the bottom right position of the cell. You will find a black fill handle, drag it and copy the same formula for all the allowances given below. That way you can calculate each allowance of an employee. Click on cell C13 to calculate the gross salary and put the following formula with the SUM function. In the end, press the Enter key. =SUM(C5, C8:C11) Now, the gross salary and allowances are displayed in front of you. Calculate Amounts to Deduct In the next step, we need to find the deductions from the salary of an employee. For this, choose cell B5 and refer to cell B5 of the Calculate Gross Salary sheet. Likewise, choose cell C5 and refer to the Cell C5 of the Calculate Gross Salary sheet. Now, click on cell C8 and put in the following formula. Press the Enter key. =-\$C\$5*(VLOOKUP(B8, Database!\$E\$11:\$F\$13, 2, FALSE)) Ultimately, you can now get to know the provident fund deduction of the selected employee. Put the cursor in the bottom right side of the cell and drag the fill handle below. Copy the calculation formula. Now, all the deductions are available, you just need to total it. For this, choose the Cell C12 and put the following formula. Using this formula, you can sum the values of C8 to C10. Now, press the Enter key. =SUM(C8:C10) Eventually, all the deductions are calculated in the sheet and you will have to results. Calculate Net Salary At the end of this procedure, we will calculate the total salary of the employee to complete our salary sheet. For this, choose the cell C5 and put an equal sign. Choose cell C5 from the Calculate Gross Salary worksheet. Now, press the Enter key and you will see that cell C5 is connected with cell C5 of Calculate Gross Salary. Likewise, choose cell C7 and connect it with cell C13 from the sheet Calculate Gross Salary. Now, choose cell C8 and connect it with cell C12 from the Calculate Deduction sheet. Click on cell C9 and put in the following formula. Using this formula you can subtract the cell C8 from the cell C7. Now, press the Enter key. =C7-C8 That way all the calculations are completed for the making of the salary sheet using Excel salary sheet formulas. To Sum Up In conclusion, you are fully aware of how Excel salary sheet formulas work effectively and help you in making the salary sheets of an employee. Following the steps carefully will make you able to continue working on the salary sheets. Salary Sheet is a ready-to-use template in Excel, Google Sheets, OpenOffice Calc, and Apple Numbers that helps you easily calculate the salary. It is a payroll document in which you can record payroll data for multiple employees along with a Salary slip prepared according to Indian rules of Employment, which includes provident fund and employee allowances. What is A Salary Sheet? A Salary Sheet is a document that includes complete details of the amount payable to an employee for work done during a particular period. In addition, it contains details like employees basic pay, allowances, deductions, overtime, etc. The payroll or salary sheet is the Human Resource document companies use to calculate their employees' salaries. It is also known as payroll or payroll sheet. HR maintains financial records of employees, like wages, salaries, deductions, bonuses, holidays, leaves, sick leave, etc., in Payroll. Generally, Payroll is made daily for wages, weekly, biweekly, or monthly for salaries. However, it differs from one period to another as it is calculated based on actual working days. Thus, each month working days, overtime, leaves, and other variables differ for each employee. Formula To Calculate Salary Take-Home Salary = Basic Salary + Allowances Deductions. Download Salary Sheet Template Hr and Payroll staff needs to micro-manage employee payroll data, including basic salary, HRA, TA, Conveyance, Leave details, provident fund deductions, etc. We have created an automated Salary Sheet Template with predefined formula. You can prepare multiple employees' salaries within minutes with this template help. This template is available in 4 file formats: Excel, Google Sheets, Open Office Calc, and Apple Numbers. Click on the button below to download the desired format: Excel Google Sheets Open Office Calc Apple Numbers Click here to Download All HR & Payroll Excel Templates for 299. The functioning and formulation in all four file formats are the same except for the spellnumber function, as it is not supported in OpenOffice Calc, Google Sheets, or Apple Numbers. Important Note: Save the file on your Google Drive using the Make a Copy option from the File menu to edit and customize the Google Sheet. Additionally, you can download other HR and Payroll related templates like Salary Slips, Attendance Sheets, Weekly Timesheets, and much more. Let us discuss the contents of the template in detail. Contents of Salary Sheet Template Note: After you download the Excel and open the office template, don't forget to enable the content in the security warning pop-up below: The salary Sheet template consists of the following three sheets: Employee Database, Consolidation Sheet, and Employee Salary Slip. Employee Database The database sheet consists of the master data, where the data of each employee will be entered. Major data in this sheet needs to be entered one time. The first section includes employee details such as name, designation, salary, month, allowed leaves, leaves taken, and working days. You can select the month and year of salary from the dropdown list. When the user selects the month and year for the first employee, it automatically displays the same for other employees. We have kept a provision of 20 employees. If you want to increase employee salaries, you can drag the same using the fill handle. The user can select the total days of the month (30, 31, 28, or 29) from the dropdown list. When the user selects the month and year for the first employee, it automatically displays the same for other employees. Allowed leaves are different according to the designation and company policy. Hence, you need to enter individually. Insert actual leaves availed by the employee, and the template automatically calculates the working days. The allowed leaves are deducted from the total leaves, which is how the actual working days are calculated. The template uses the =IF(G4>=F4, E4-G4+F4, E4) formula to calculate the working days. Insert CTC for each employee as per the employee contract. CTC = Direct benefits + Indirect benefits + Saving Contributions. For more information on CTC, click here. CTC is calculated based on working days. Hence, the template calculates the CTC proportionately according to the working days for that particular month. The template uses IF(H4=0, , ROUND(I4/E4*H4, -1)) formula. Components of Salary The Salary has three major components: Basic Pay, Allowances, and Deductions. Basic Pay/Basic Salary The basic salary is the fixed amount to be paid to an employee in addition to any allowances or subtraction of any deductions. Bonuses, overtime, dearness allowance, etc., are not a part of basic pay. For more information about Basic Salary, click here. The template auto-calculates the basic salary based on CTC. Usually, it is 40% or 50% of the basic salary. The basic Salary is proportionate to the working days. It uses the following formula to calculate the basic salary =IF(H4=0, , ROUND(\$J4/E4*H4*50%, -1)). Next comes the allowances section. Allowances are an employer's financial benefits above the Basic Salary to his employees. These allowances differ based on company policy, industry, job profile, and department. The template adds all the following amounts to form the gross salary. Dearness Allowance DA or dearness allowance is an allowance that the employer pays its employees against the price rise in the economy to reduce the impact of inflation. Employers provide DA as the cost of living adjustment allowance in India, Pakistan, and Bangladesh. Government employees, public sector employees, and pensioners get DA. DA is auto-calculated. DA (Dearness Allowance) is 4% to 10% of basic pay, depending on the contract. It uses the following formula to calculate DA =IF(H4=0, , ROUND(J4/E4*H4*10%, -1)). For more information on Dearness Allowance, click here. House Rent Allowance HRA stands for House Rent Allowance. House Rent Allowance is the amount an employer allocates to the employee as a portion of their CTC salaries. The employer decides the house rent allowance depending on different criteria like the city of residence and salary grade. It is 50% of the basic pay for employees in a metro city, whereas, for employees in a non-metro city, it is 40%. Generally, when these rules aren't applicable, it is 10% of the basic salary. For more information on House Rent Allowance, click here. House Rent Allowance is auto-calculated. Usually, it is 25%-30% of CTC. Insert the percentage in the formula as per the employment contract. It uses the following formula to calculate HRA =IF(H4=0, , ROUND(J4 / E4 * H4 * 25%, -1)). Conveyance Allowance Allowance or money to compensate for an employee's travel expenses between their residence and workplace is Conveyance Allowance. It is also known as transport allowance. You need to insert the conveyance allowance in the formula as per the employee contract. The conveyance working column calculates the conveyance allowance =IF(H4=0, , ROUND(N4/E4*H4, -1)). Furthermore, if the employee's working days are 0, then it will display 0. To learn more about Conveyance Allowance, click here. Medical Allowance Medical Allowance is a fixed allowance that an employer pays its employees as a part of their salary to meet their regular medical needs. The employer credits a fixed amount as a medical allowance and the salary to the employee's account every month. Medical allowance is calculated based on applicability to employees as per the contract. Therefore, it will calculate if you have selected yes in the medical allowance column at the end. Otherwise, it will display 0. Furthermore, if the employees' working days are 0, it will display 0. It uses the following formula to calculate the medical allowance =IF(H4=0, , ROUND(P4/E4*H4, -1)). For more information on medical allowance, click here. Special Allowance The Special Allowance is auto-calculated by deducting the basic pay and other allowances. The special allowance is a fixed allowance given to employees to meet certain requirements over and above the basic salary. The template uses the following formula to calculate special allowance =IF(H4=0, , ROUND(J4-T4, -1)). You can insert it manually if it is different for each employee. Children's Education Allowance, Hostel Allowance, Miners Allowance, Outstation Allowance, Offshore Allowance, etc., are some special allowances. Bonus Pay Insert the bonus payment amount if it applies to any employee for any particular month. Bonus pay is an employer's reward to his employee for their excellent work. Usually, in countries like India, Pakistan, and Bangladesh, companies pay bonuses yearly based on the organization's overall financial performance and are paid during festive seasons. TA Travel Allowance Insert TA for the employee on spent by the employee for that particular month. TA stands for Traveling Allowance. Travelling allowance is the amount paid or allotted to an employee by the employer for travelling to another place for business purposes. The travelling allowance includes modes of travel, accommodation, meals, and other incidentals. To learn more about Travel Allowance, click here. All the above things compile the gross salary. Gross Salary is the total of all the components of your monthly payout before any deductions. Followed by the allowances, the template consists of deductions. Employee Deductions are the amounts subtracted from an employee's gross pay to reach net pay. For example, the template deducts all the following amounts from the gross salary. Employee Contribution To Provident Fund As per Indian Labor Law, an employee has to contribute a part of the salary towards the provident fund. Currently, it is 12%. Therefore, the template uses the following formula to calculate =ROUND(MIN(1800, IF(AG4=Yes, SUM(K4:L4) * 12%, 0)), -1). Employee Provident fund is a type of retirement benefits scheme for salaried employees. Under this scheme, the employee makes a stipulated contribution from his salary. The government decides this percentage. Salary Advance Insert the amount of salary advance for each employee if applicable. When an employee draws in full or portion of salary in advance, it refers to a Salary advance. While calculating the salary, the employer deducts the same from the salary. Professional Tax If the professional tax is applicable, then insert the monthly amount of professional tax. Professional Tax is a tax a government levies on professionals based on their salary/monthly income. Usually, it is around Rs. 200 a month, which amounts to the maximum payable of Rs. 2500 in a year in India. Tax-Deducted At Source Insert the actual TDS amount. TDS stands for Tax Deducted at Source. It is the income tax that an employer deducts from the employee's salary. The employer deposits this collected tax to the IT Department. Click here for more information on TDS, TDS Threshold, TDS Return, etc. Subtracting the total deduction amount from the gross salary compiles the net payable salary to the employee. General Information Select the gender and prefix of the employee from the dropdown list. Also, select the authorized signatory of the department for each department if it differs from the dropdown list. Select Yes if PF is applicable. Select Yes if the employee has submitted the medical bills. If the user selects No, the template will not add the medical allowance to the salary. Given above are details preparing the salary according to the Indian Salary structure. The user needs to enter data only in blue-coloured cells. The pink-coloured cells contain predefined formulas. You need not enter data in pink-colored cells. See the image below: In this sheet, some data input columns have a drop-down menu, which makes it easier for the user to select and enter data. For example, month, Year, Title, Gender, etc., are in the drop-down menu. See the image below: The template consists of buttons at the top of the sheet for easy navigation in, as shown below: After entering data in the Database Sheet, click the Consolidation button. It will navigate you to the Consolidation Sheet. The consolidation sheet consists of a month-wise sheet of salary data entered into the Database Sheet. This sheet links the Database sheet to each cell and automatically fetches the date from the Database sheet. You don't need to enter any data into this sheet. If you enter the month or year in the database sheet wrong, it will not display in the consolidation sheet for that particular month. You can print a monthly report of salary for approval from higher management. Once the signing authority approves the salary, you can pay the employee by cheque or direct bank transfer. Click on the Go to Salary Slip button to navigate to the Salary Slip Sheet to print individual salary slips for employees. Salary Slip The salary slip sheet uses the VLOOKUP function to program the sheet. On the extreme right, select the employee's name from the drop-down list. The template displays the salary data of the respective employee. Click on the print button to print the Salary Slip. Your Payroll process is complete. This template is very user-friendly and easy to use for everyone. This template can be helpful for Accounts assistants, Office admins, HR Assistants, Executive Assistants, etc., for preparing salaries. If you want to make only a Salary slip without keeping the data, use our ready-to-use Corporate Salary Slip Template. Frequently Asked Questions Payroll Expenses include salaries, wages, bonuses, commissions, EFB, PF, EPS, company contributions such as a company-paid health plan, and the company-paid portion of taxes. An employer pays the payroll expenses to its employees in the form of salary/wage for their services/work and associated expenses such as employee benefits and state and federal payroll taxes. Gross Salary is the salary amount, including all benefits and allowances, before any deductions. In simple terms, Gross Salary is the total of all the components of your monthly payout before any tax deductions. Gross Salary = Basic Salary + Allowances + Benefits. For more information on components of Gross Salary, click here. The net pay or the take-home pay is the salary/wages of an employee that remains after all deductions (taxes, health insurance, benefits, etc.) have been subtracted. In simple terms, Net pay is the amount an employee receives after all taxes/deductions during a particular pay period. Overtime Pay means the amount compensated for hours or days worked more than the maximum limit mentioned in your contract or set by federal or provincial law. Click here to get the formula for calculating Overtime. The basic salary is usually 40% to 50% of CTC. Dearness Allowance is usually 5% to 10% of the Basic Salary. PF is calculated on Basic Salary.