

1. Company restore option is available in \_\_\_\_\_.

- a) Company reset   b) New company   c) company information   d) Edit company

Ans. c

2. To change current Date from Gateway of tally press the key \_\_\_\_\_.

- a) F1   b) F2   c) F3   d) F4

Ans. b

3. Tally supports \_\_\_\_\_ system of accounting.

- (a) single entry   (b) double entry   (c) no entry   (d) null entry

Ans. b

4. Tally can maintain \_\_\_\_\_ for stock keeping, so that fresh inventory may arrive before the old stock is exhausted.

- (a) reorder level   (b) profit   (c) loss   (d) cash

Ans. a

5. Balance sheet is produced \_\_\_\_\_ when accounts are maintained in Tally.

- (a) manually   (b) automatically   (c) remotely   (d) randomly

Ans. b

6. The statement of account debits, credits, assets and liabilities is called \_\_\_\_\_.

- (a) stock & inventory report   (b) profit & loss account   (c) balance sheet   (d) cash balance

Ans. c

7. Pressing \_\_\_\_\_ button in the Gateway of Tally opens company info in Tally.

- (a) Alt+F3   (b) F11   (c) F5   (d) F6

Ans. a

8. Pressing \_\_\_\_\_ key opens accounting features.

- (a) Alt+F3   (b) F11   (c) F5   (d) F6

Ans. b

9. Payroll, budgeting and scenario management may be enabled through \_\_\_\_\_ menu in Tally.

- (a) Accounting Features   (b) Inventory Features   (c) Statutory and Taxation   (d) none of them

Ans. a

10. Account Groups, Ledgers, Budget and scenario are available under \_\_\_\_\_ in Tally.

- (a) Payroll Info   (b) Inventory Info   (c) Accounts Info   (d) none of them

Ans. c

11. Inventory groups, (categories, if needed), items, units of measure, reorder level, inventory vouchers, etc. are available under \_\_\_\_\_ in Tally.

- (a) Payroll Info   (b) Inventory Info   (c) Accounts Info   (d) none of them

Ans. b

12. Employee groups, employee, attendance/ production types, pay heads, salary details, voucher types, etc. are available under in Tally.

- (a) Payroll Info   (b) Inventory Info   (c) Accounts Info   (d) none of them

Ans. a

13. \_\_\_\_\_ is the shortcut to create contra voucher in Tally.

- (a) F6      (b) F5      (c) F4      (d) F2

Ans. c

14. \_\_\_\_\_ is the shortcut to create payment voucher in Tally.

- (a) F6      (b) F5      (c) F4      (d) F2

Ans. b

15. \_\_\_\_\_ is the shortcut to create receipt voucher in Tally.

- (a) F6      (b) F5      (c) F4      (d) F2

Ans. a

16. \_\_\_\_\_ is the shortcut to configure a company in Tally.

- (a) F6      (b) F5      (c) F4      (d) F12

Ans. d

17. \_\_\_\_\_ is the shortcut to change the accounting period from Gateway of Tally.

- (a) F1      (b) Alt+F1      (c) Alt+F2      (d) Alt+F3

Ans. c

18. \_\_\_\_\_ is the shortcut to shut a company in Tally.

- (a) F1      (b) Alt+F1      (c) Alt+F2      (d) Alt+F3

Ans. b

19. \_\_\_\_\_ is the shortcut to company info from Gateway of Tally.

- (a) F1      (b) Alt+F1      (c) Alt+F2      (d) Alt+F3

Ans. d

20. \_\_\_\_\_ is the shortcut to inventory buttons from Accounting Vouchers in Tally.

- (a) Alt+F1      (b) Ctrl+F1      (c) F7      (d) F8

Ans. a

21. \_\_\_\_\_ is the shortcut to payroll buttons from Accounting Vouchers in Tally.

- (a) Alt+F1      (b) Ctrl+F1      (c) F7      (d) F8

Ans. b

22. \_\_\_\_\_ is the shortcut to Journal from Accounting Vouchers in Tally.

- (a) Alt+F1      (b) Ctrl+F1      (c) F7      (d) F8

Ans. c

23. \_\_\_\_\_ is the shortcut to sales voucher from Accounting Vouchers in Tally.

- (a) Alt+F1      (b) Ctrl+F1      (c) F9      (d) F8

Ans. d

24. \_\_\_\_\_ is the shortcut to purchase voucher from Accounting Vouchers in Tally.

- (a) Alt+F1      (b) Ctrl+F1      (c) F9      (d) F8

Ans. c

25. \_\_\_\_\_ is the shortcut to credit note from Accounting Vouchers in Tally.

- (a) Alt+F1      (b) Ctrl+F1      (c) Ctrl+F9      (d) Ctrl+F8

Ans. d

26. \_\_\_\_\_ is the shortcut to debit note from Accounting Vouchers in Tally.

- (a) Alt+F1    (b) Ctrl+F1    (c) Ctrl+F9    (d) Ctrl+F8

Ans. c

27. \_\_\_\_\_ is the shortcut to reversing journal from Accounting Vouchers in Tally.

- (a) F10    (b) Ctrl+F10    (c) Alt+ I    (d) Alt+ V

Ans. a

28. \_\_\_\_\_ is the shortcut to reversing journal from Accounting Vouchers in Tally.

- (a) F10    (b) Ctrl+F10    (c) Alt+ I    (d) Alt+ V

Ans. a

29. \_\_\_\_\_ is the shortcut to Memos from Accounting Vouchers in Tally.

- (a) F10    (b) Ctrl+F10    (c) Alt+ I    (d) Alt+ V

Ans. b

30. \_\_\_\_\_ is the shortcut to Accounting Invoice from Accounting Vouchers in Tally.

- (a) F10    (b) Ctrl+F10    (c) Alt +I    (d) Alt +V

Ans. c

31. \_\_\_\_\_ is the shortcut to voucher as invoice from Accounting Vouchers in Tally.

- (a) F10    (b) Ctrl+F10    (c) Alt +I    (d) Ctrl +V

Ans. d

32. \_\_\_\_\_ is the shortcut to postdated voucher from Accounting Vouchers in Tally.

- (a) Ctrl+ T    (b) Ctrl+F10    (c) Alt +I    (d) Ctrl +V

Ans. a

33. \_\_\_\_\_ is the shortcut to optional voucher from Accounting Vouchers in Tally.

- (a) Ctrl +T    (b) Ctrl +L    (c) Alt +I    (d) Ctrl +V

Ans. b

34. \_\_\_\_\_ is the shortcut to Payroll from Payroll Vouchers in Tally.

- (a) Alt+ A    (b) Alt+ S    (c) Ctrl+ F5    (d) Alt+F4

Ans. c

35. \_\_\_\_\_ is the shortcut to Attendance from Payroll Vouchers in Tally.

- (a) Alt+ A    (b) Alt+ S    (c) Ctrl+F5    (d) Ctrl+F4

Ans. d

36. \_\_\_\_\_ is the shortcut to Payroll as Voucher from Payroll Vouchers in Tally.

- (a) Alt+ A    (b) Alt+ S    (c) Ctrl+F5    (d) Ctrl+F4

Ans. b

37. \_\_\_\_\_ is the shortcut to Payroll Auto fill from Payroll Vouchers in Tally.

- (a) Alt+ A    (b) Alt+ S    (c) Ctrl+F5    (d) Ctrl+F4

Ans. a

38. \_\_\_\_\_ is the shortcut to purchase order from Payroll Vouchers in Tally.

- (a) Alt+F4    (b) Alt+F5    (c) Ctrl+F5    (d) Ctrl+F4

Ans. a

39. \_\_\_\_\_ is the shortcut to sales order from Payroll Vouchers in Tally.

(a) Alt+F4    (b) Alt+F5    (c) Ctrl+F5    (d) Ctrl+F4

Ans. b

40. \_\_\_\_\_ is the shortcut to physical stock verification from Inventory Vouchers in Tally.

(a) Alt+F4    (b) Alt+F5    (c) Alt+F7    (d) Alt+F10

Ans. d

41. \_\_\_\_\_ is the shortcut to stock journal from Inventory Vouchers in Tally.

(a) Alt+F4    (b) Alt+F5    (c) Alt+F7    (d) Alt+F10

Ans. c

42. \_\_\_\_\_ is the shortcut to rejection in from Inventory Vouchers in Tally.

(a) Alt+F6    (b) Ctrl+F6    (c) Alt+F8    (d) Alt+F9

Ans. b

43. \_\_\_\_\_ is the shortcut to rejection out from Inventory Vouchers in Tally.

(a) Alt+F6    (b) Ctrl+F6    (c) Alt+F8    (d) Alt+F9

Ans. a

44. \_\_\_\_\_ is the shortcut to Indent from Inventory Vouchers in Tally.

(a) Alt+F6    (b) Ctrl+F7    (c) Alt+F8    (d) Alt+F9

Ans. b

45. \_\_\_\_\_ is the shortcut to delivery note from Inventory Vouchers in Tally.

(a) Alt+F6    (b) Ctrl+F7    (c) Alt+F8    (d) Alt+F9

Ans. c

46. \_\_\_\_\_ is the shortcut to receipt note from Inventory Vouchers in Tally.

(a) Alt+F6    (b) Ctrl+F7    (c) Alt+F8    (d) Alt+F9

Ans. d

47. Tally maintains account using \_\_\_\_\_ entry system of accounting.

(a) single    (b) double    (c) triple    (d) quadruple

Ans. b

48. Entering each transaction in debit and credit columns is called \_\_\_\_\_ entry system of accounting.

(a) single    (b) double    (c) triple    (d) quadruple

Ans. b

49. Prior allocation of money for specific purposes using Tally is called \_\_\_\_\_ .

(a) budgeting    (b) scenario    (c) inventory    (d) voucher entry

Ans. a

50. Progress of expenses against budget allocation may be compared to the trial balance of original company using \_\_\_\_\_ menu in Trial Balance.

(a) Budget (Alt+ B)    (b) Column (Alt+ C)    (c) F6    (d) F7

Ans. a

51. Creating a hypothetical situation for a company is called \_\_\_\_\_.

(a) budgeting    (b) scenario    (c) inventory    (d) voucher entry

Ans. b

52. The voucher created for scenario is called \_\_\_\_\_ voucher.

- (a) purchase (b) sales (c) reversing journal (d) payment

Ans. c

53. Reversing journal entries made for scenario \_\_\_\_\_ the original account of company.

- (a) do not affect (b) affect (c) change (d) permanently damage

Ans. a

54. Extra columns may be added to the original Trial Balance using \_\_\_\_\_ menu in Trial Balance.

- (a) Budget (Alt+ B) (b) Column (Alt+ C) (c) F6 (d) F7

Ans. b

55. Reversing journal entries may be made to scenario using \_\_\_\_\_ shortcut under Accounting Vouchers in Tally.

- (a) F5 (b) F6 (c) F7 (d) F10

Ans. d

56. \_\_\_\_\_ is the shortcut to delete an item in Tally.

- (a) Alt+ D (b) Alt+ Q (c) Alt+ P (d) Alt+ G

Ans. a

57. \_\_\_\_\_ is the shortcut to quit/ exit/ close Tally.

- (a) Alt+ D (b) Alt+ Q (c) Alt+ P (d) Alt+ G

Ans. b

58. \_\_\_\_\_ is the shortcut to create a master at a voucher screen in Tally.

- (a) Alt+2 (b) Alt+ A (c) Alt+ C (d) Alt+ E

Ans. c

59. Comparison of company performance against budget goals is called \_\_\_\_\_.

- (a) variance analysis (b) trial balance (c) balance sheet (d) profit & loss accounts

Ans. a

60. Cost centre can be created using \_\_\_\_\_ menu in Features (F11) at Gateway of Tally.

- (a) Accounting features (b) Inventory features (c) Statutory & taxation (d) none of them

Ans. a

61. A number ranging from 0 to 1 (or as a percentage) to measure the performance of company against its potential is called \_\_\_\_\_.

- (a) scenarios (b) budgets (c) ratio analysis (d) voucher

Ans. c

62. Schedule VI of Companies Act specifies the format for \_\_\_\_\_ report.

- (a) balance sheet  
(b) profit and loss accounts  
(c) balance sheet & profit and loss accounts  
(d) none of them

Ans. c

63. Stock maintained for production purpose is called \_\_\_\_\_.

- (a) ledger (b) payroll (c) trial balance (d) inventory

Ans. d

64. \_\_\_\_\_ is the shortcut for purchase order in Tally.

- (a) F8            (b) F9            (c) Alt+F4        (d) Alt+F5

Ans. c

65. \_\_\_\_\_ is the shortcut for sales order in Tally.

- (a) F8            (b) F9            (c) Alt+F4        (d) Alt+F5

Ans. d

66. \_\_\_\_\_ is the shortcut for purchase voucher in Tally.

- (a) F8            (b) F9            (c) Alt+F4        (d) Alt+F5

Ans. b

67. \_\_\_\_\_ is the shortcut for sales voucher in Tally.

- (a) F8            (b) F9            (c) Alt+F4        (d) Alt+F5

Ans. a

69. The head of account for a POS voucher should be under \_\_\_\_\_.

- (a) Sales        (b) Purchase        (c) Expense (Direct)        (d) Income (Indirect)

Ans. a

70. In taxation, FBT stands for \_\_\_\_\_.

- (a) Fringe Benefit Tax        (b) Frame Benefit Tax  
(c) Fast Benefit Tax        (d) Fringe Benefit Tariff

Ans. a

71. The tax collected by the employer towards income of an employee is called \_\_\_\_\_.

- (a) Tax Deducted at Source (TDS)        (b) Tax Collected at Source (TCS)  
(c) Fringe Benefit Tax (FBT)        (d) Value Added Tax (VAT)

Ans. a

72. The tax collected by the seller from the buyer is generally called \_\_\_\_\_.

- (a) Tax Deducted at Source (TDS)        (b) Tax Collected at Source (TCS)  
(c) Fringe Benefit Tax (FBT)        (d) Value Added Tax (VAT)

Ans. b

73. The tax payable towards to perks/small benefits offered by the employer to the employees through extra means other than salary is called \_\_\_\_\_.

- (a) Tax Deducted at Source (TDS)        (b) Tax Collected at Source (TCS)  
(c) Fringe Benefit Tax (FBT)        (d) Value Added Tax (VAT)

Ans. c

74. The tax on the value added to an item is called \_\_\_\_\_.

- (a) Tax Deducted at Source (TDS)  
(b) Tax Collected at Source (TCS)  
(c) Fringe Benefit Tax (FBT)  
(d) Value Added Tax (VAT)

Ans. d

75. Language of Tally user interface can be changed using in Tally Window.

- (a) Languages (Alt+ G)        (b) Delete (Alt+ D)        (c) Print (Alt+ P)        (d) Quit (Alt+ Q)

Ans. a

76. Tally ERP 9 supports about languages.

(a) 1                      (b) 2                      (c) 3                      (d) 13

Ans. d

**77.** What is the purpose of financial management feature in Tally?

- A** Importing and exporting data                      **B** For stock transfer  
**C** To get daily balances and Transaction value                      **D** To prepare purchase records

Ans. c

**78.** Which is prepared to ascertain actual profit or loss of the business?

- A** Balance sheet                      **B** Book-keeping  
**C** Profit and loss account                      **D** Trading account

Ans. c

**79.** What is meant by current date in Tally?

- A** Calendar date                      **B** Last voucher date  
**C** Last worked date                      **D** System date

Ans. c

**80.** Which are the things and properties for resale that converts into cash?

- A** Current assets                      **B** Business Transaction  
**C** Liabilities                      **D** Purchase

Ans. a

**81.** Which function key is used to record fund transfer between cash and bank account?

- A** F4                      **B** F5                      **C** F6                      **D** F7

Ans. a

**82.** Which document is issued by the receiver of cash to the giver of cash acknowledging the cash received voucher?

- A** Ledgers                      **B** Journals                      **C** Receipts                      **D** Vouchers

Ans. c

**81.** What is a summarized record of all the transactions to every person, every property and every type of service?

- A** Account                      **B** Journals                      **C** Ledgers                      **D** Vouchers

Ans. a

**82.** Which is the main book of final entry for accounts?

- A** Balance sheet                      **B** Ledger                      **C** Receipts                      **D** Vouchers

Ans. b

**83.** What is termed as excess of credit side total amount over debit side total amount in profit and loss account?

- A** Credit                      **B** Debit                      **C** Loss                      **D** Profit

Ans. d

**84.** Which is a statement of assets and liabilities?

- A** Balance sheet                      **B** Journals                      **C** Ledgers                      **D** Trial balance

Ans. a

**85** Which accounting system is incomplete and unscientific?

- A** Double Entry System                      **B** Single Entry System

**C Triple Entry System**

**D Multi Entry System**

Ans. b

**86. Which activity in Tally is used to find out the financial position of the organisation?**

**A Balance sheet    B Book-keeping    C Trading    D Profit and loss**

Ans. a

**87. What is referred to as buying and selling of goods?**

**A Normal account                      B Real account**  
**C Profit and loss account            D Trading account**

Ans. d

**89. Which factor determines the cost of the product?**

**A Direct cost            B Elements of cost            C Indirect cost            D Standard cost**

Ans. b

**90. What is the shortcut key to export the report in ASCII, SDF, HTML or XML format?**

**A Alt + C    B Alt + D    C Alt + E    D Alt + X**

Ans. c

**91. Who gives benefits without receiving money, but will claim in future?**

**A Creditor    B Debtor    C Owner    D Worker**

Ans. a

**92. Which is the ledger grouping for bills receivable in Tally ERP9?**

**A Fixed asset            B Current asset            C Direct expenses    D Indirect expenses**

Ans. b

**93. What is the purpose of financial management feature in Tally?**

**A Handles different types of vouchers    B Allows importing and exporting data**  
**C Provides budgeting option            D Provides option for data backup**

Ans. c

**94. What is the purpose of Inventory Management Feature in Tally?**

**A Provides option for data backup**  
**B Provides all relevant information for any stock item in a single screen**  
**C Provides daily balance and transaction value**  
**D Provides option to upload reports on the website directly**

Ans. b

**95. Which term is used for receiving aspects of a transaction?**

**A Credit    B Debit    C Profit    D Receipt**

Ans. b

**96. What is the purpose of Tally audit feature in Tally ERP 9?**

**A Allows easy analysis of result / reports with graphical values**  
**B Allows statutory reporting for VAT, CST, TCS, TDS, FBT, GST**  
**C Allows splitting of company data into multiple compaines**  
**D Verify, validate and accept accounting information**

Ans. d

**97. Which combination of key is used to change the financial period in Tally?**

**A F2            B Alt + F2            C Ctrl + F2            D Shift + F2**



Ans. b

**98.** Which combination of key is used to open "Tally Reference Manual"?

**A** Alt + H      **B** Alt + M      **C** Alt + R      **D** Alt + T

Ans. a

**99.** Which function of key is used the list / select a company in Tally?

**A** F1      **B** F3      **C** F5      **D** F7

Ans. a

**100.** Where does the transactions are entered, before taken to the appropriate ledger account?

**A** Balance sheet      **B** Journals      **C** Receipts      **D** Vouchers

Ans. b

**101.** Which term is used for the amount invested for starting a business by a person?

**A** Asset      **B** Capital      **C** Debit      **D** Liabilities

**Ans. b**

**102.** What is the purpose of Technological feature in Tally?

**A** Allows importing and exporting data      **B** Flexible units of measure  
**C** Provides budgeting option      **D** Provides option for data backup

Ans. a

**103.** Which term is used for giving aspect of a transaction?

**A** Credit      **B** Debit      **C** Journal      **D** Voucher

**Ans. a**

**104.** Which term is used for all the amounts payable by a business concern to outsiders?

**A** Assets      **B** Capitals      **C** Debits      **D** Liabilities

Ans. d

**105.** Which is a statement of all the ledger account balance prepared at the end of particular period to verify the accuracy of the entries?

**A** Journals      **B** Receipts      **C** Trial Balance      **D** Vouchers

Ans. c

**106.** What is the purpose of Ctrl + Q key is the Gateway of Tally screen?

**A** Close the tally screen      **B** Quit tally current screen  
**C** Exit with confirmation      **D** Exit without confirmation

Ans. d

**107.** What is the purpose of Alt + W key in Tally?

**A** Change the financial period      **B** Invoke Tally Reference Manual  
**C** Open default web browser      **D** Exist Tally without confirmation

Ans. c

**108.** Which combination of function key is used to open inventory voucher's entry menu?

**A** Alt + F1      **B** Alt + F3      **C** Alt + F5      **D** Alt + F7

Ans. a

**109.** Which combination of key is used to save the information in Tally?

**A** Ctrl + A      **B** Ctrl + I      **C** Ctrl + S      **D** Ctrl + X

**Ans. a**

**110.** Which shortcut key is used to shut a company from the gateway of Tally screen?

**A** Alt + F1    **B** Alt + F3    **C** Alt + F5    **D** Alt + F7

Ans. a

**111.** Which register is used to post the journal entries periodically?

**A** Bill book    **B** Cash book    **C** Ledger    **D** Trial balance

Ans. c

**112.** Which sequence of option is used to view the trial balance on the screen?

**A** Gateway of Tally → Trial balance

**B** Gateway of Tally → Display → Trial Balance

**C** Gateway of Tally → Accounts Info → Trial Balance

**D** Gateway of Tally → Display → Account Book → Trial balance

Ans. b

**113.** Which report displays the summary of all the cost centres under a cost category?

**A** Category summary

**B** Cost centre Break-up

**C** Group Break-up

**D** Ledger break-up

Ans. a

**114.** Which function key is used to enter purchase?

**A** F6

**B** F7

**C** F8

**D** F9

Ans. d

**115.** Which function key is used to enter receipts?

**A** F2

**B** F4

**C** F6

**D** F8

Ans. c

**116.** Which shortcut key is used to open debit Note Voucher?

**A** Alt + F9

**B** Alt + F10

**C** Ctrl + F9

**D** Ctrl + F10

Ans. c

**117.** Which shortcut key is used to remove a line in a report in report screen?

**A** Alt + I

**B** Alt + R

**C** Alt + S

**D** Alt + X

Ans. b

**118.** Which feature offers a parallel classification of stock item?

**A** Stock categories

**B** Stock group

**C** Stock item

**D** Stock query

Ans. a

**119.** Which ratio evaluate the availability of cash to pay debit?

**A** Activity ratio

**B** Debit ratio

**C** Liquidity ratio

**D** Market ratio

Ans. c

**120.** Which function key is used to enter payment?

**A** F3

**B** F5

**C** F7

**D** F9

Ans. b

**121.** Which shortcut key is used to cancel a voucher in Day book / List of vouchers in Tally?

**A** Alt + D

**B** Alt + I

**C** Alt + S

**D** Alt + X

Ans. d

**122.** Rs. 20,000 withdraw from state bank, in which voucher type this transaction will be recorded

a) Payment   b) Receipt   c) Contra   d) Post-Dated

Ans. c

123. What is the advantage of a computer-based transaction processing system

- a) Does not require as stringent a set of internal controls
- b) Will produce a more accurate set of financial statement
- c) Eliminates the need to reconcile control accounts and subsidiary ledgers
- d) Will be more efficient at producing financial statements

Ans. d

124. How many secondary groups are there in tally?

- a) 15                      b) 13                      c) 28                      d) 3

Ans. b

125. How many types of users are present in tally?

- a) 1                      b) 2                      c) 3                      d) 4

Ans. c

126. We can see working capital figure changing

- a) Voucher configuration                      b) Profit & Loss configuration
- c) Balance Sheet configuration                      d) Ledger configuration

Ans. c

127. Which of the following shows daily balance for a selected voucher type?

- a) Daybook                      b) Trial Balance                      c) Balance sheet                      d) None of these

Ans. a

128. Which option is used to move from one company to another when more than one companies are open?

- a) Company info                      b) Shut company                      c) Select company                      d) Company

Ans. c

129. Which of the following can be budgeted in tally?

- a) Net Transactions                      b) Closing Balance                      c) Daybook                      d) A and B

130. How many primary groups are there in tally?

- a) 19                      b) 28                      c) 15                      d) 20

Ans. c

131. "Alias" represents

- a) Short name                      b) Nick name                      c) Code name                      d) All of these

Ans. d

132. A credit note is sent by.... To.....

- a) Seller, buyer                      b) Buyer, seller                      c) customer, seller                      d) Creditor, seller

Ans. a

133. Debit note is used for entering

- a) Purchases                      b) sales                      c) purchase return                      d) sales return

Ans. c

134. Changes in accounts are possible only in

- a) Display mode      b) Alternation mode      c) Single mode      d) multiple mode

Ans. b

135. Income earned but not received is known as.....

- a) Advance income      b) Proposed income      c) Earned income      d) Accrued income

Ans. d

136. Which option is used to view stock items or group summary

- a) Accounts Books      b) Inventory Books      c) Statutory Books      d) Display

Ans. b

137. Income tax number of the company will appear in which report ?

- a) Cash/bank book      b) Profit and loss a/c      c) Reminder letter      d) none of these

Ans. d

138. How many inbuilt Accounts group are in tally by default?

- a) 29      b) 31      c) 25      d) 34

Ans. b

139. Company features in tally includes

- a) Accounting features      b) Inventory features      c) Statutory features      d) all of these

Ans. d

140. Bank account is.....

- a) Personal account      b) Real account  
c) Nominal account      d) intangible real account

Ans. a

141. Which option is used to view Trial Balance from Gateway of Tally?

- a) Gateway of tally> Report> Trial Balance  
b) Gateway of Tally> Trial Balance  
c) Gateway of Tally > Reports> Display> Trial Balance  
d) None of these

Ans. c

142. Accounting principle are divided into two types. These are

- a) Accounting concepts      b) Accounting conventions  
c) Accounting standard      d) 1 and 3 both

Ans. d

143. .... Are the liabilities which are payable after a long period.

- a) Fixed liabilities      b) Miscellaneous expenditure  
c) current liabilities      d) contingent liabilities

Ans. a

144. Closing stock come under.....

- a) current asset      b) Fixed asset      c) stock in hand      d) Direct income

Ans. c

145. Capital is treated as liabilities because of ....

- a) Dual aspect concept      b) money measurement concept  
c) Matching concept      d) Entity concept

Ans. d

146. What is the utility of Tally Vault Password

- a) it will lock the period of company
- b) it will lock all voucher entries for that company
- c) it will not show the company name in the company select list
- d) none of these

Ans. c

147. List of Optional Voucher we can get from

- a) Cash Bank Books                      b) Exceptional Reports
- c) Accounts Books                      d) Balance Sheet

Ans. b

148. Loans from individuals comes under ..... group

- a) Fixed liabilities    b) Loans and advances    c) Current liabilities                      d) Capital

Ans. b

149. Single Entry mode is applicable for

- a) Receipt Voucher                      b) Contra Voucher                      c) Payment Voucher                      d) All of these

Ans. d

150. Which of the following is compulsory to create while entry in accounts with inventory

- a) Stock groups    b) Stock items    c) Units of Measure                      d) All of these

Ans. d

151. Reversing journal is a

- a) Conventional Voucher                      b) Unconventional Voucher
- c) Both (a) and (b)                      d) None of these

Ans. b

152. Which of the following is used for voucher entry?

- a) Ledger Account                      b) Groups
- c) Sub- Groups                      d) Depends on number of companies

Ans. a

153. To create scenario which option required to be activated

- a) Use Rev journal & optional voucher in F12
- b) Use Optional voucher in F11
- c) Use Reversing voucher F11
- d) Use rev journal & Optional voucher in F11

Ans. d

154. Which file in tally is used to record the import activity?

- a) Tally dat    b) Tally ini    c) Tally imp    d) None of these

Ans. b

155. A trial balance is a.....

- a) Ledger    b) journal    c) Account                      d) List

Ans. d

156. In tally you get currency symbol option from.....menu.

- a) Company creation                      b) stock items units                      c) Regional setting                      d) None of these

Ans. a

157. To hide the name of the company you need to define

- a) Security control   b) Tally Audit   c) Create at least user   d) Tally vault Password  
Ans. d

158. A group company is.... Given to the merged accounts of member companies of the group.

- a) a name   b) an identity   c) A and B   d) none of these  
Ans. c

159. Discount column is available in \_\_\_\_\_.

- a) Sales invoice   b) Purchase invoice   c) Both A and B   d) None of these  
Ans. c

160. Recording of actual stock as Physically verified or counted is done through

- a) journal   b) stock journal   c) Physical Stock   d) Sales  
Ans. c

161. A trial balance is prepared

- a) To prepare p & a/c  
b) To test the arithmetical accuracy  
c) For making of adjustments  
d) To balance the a/c  
Ans. b

162. Which account is the odd one?

- a) Furniture   b) Land and buildings   c) Stock of raw materials   d) Plant and machinery  
Ans. c

163. Find out which is not a Default Ledger in Tally.

- a) Cash in Hand   b) capital Account   c) Profit & Loss   d) None of these  
Ans. b

164. 'Tally vault' is a....

- a) Security mechanism   b) Ledger a/c   c) Cost category   d) None of these  
Ans. a

165. Professionals usually maintain accounts as.....

- a) Accounts with inventory   b) accounts only  
c) Normal accounting   d) payroll accounting  
Ans. b

166. Transfer of material from one godown to another godown, use

- a) Manufacturing journal   b) Stock journal   c) Purchase journal   d) Both A & B  
Ans. b

167. We can show Bill wise details of Debtors and Creditors by activating.

- a) Bill by bill   b) Maintain Bill wise Details   c) Maintain References   d) None of these  
Ans. b

168. Which of the following is not compulsory to create while entry in Accounts with inventory

- a) Stock Groups   b) Stock items   c) Stock Categories   d) Units of Measure  
Ans. c

169. To see reports of job work Analysis

- a) Display-Statement of a/c
- b) Display- Statements of a/cs - job work Analysis
- c) Display- statement of a/cs - Job work analysis
- d) None of these

Ans. b

170. Drawings accounts is to be created by linking with

- a) Capital
- b) Current asset
- c) Current liability
- d) Drawings

Ans. a

171. Budget represents .....

- a) Estimation
- b) Forecasting
- c) Assumption
- d) All of these

Ans. d

172. Bottom of tally screen shows

- a) Button bar
- b) List of vouchers
- c) List of companies
- d) calculator

Ans. d

173. By default, which mode is on in purchase and sales voucher

- a) Normal mode
- b) item invoice mode
- c) Particular mode
- d) None of these

Ans. b

174. The term current assets does not include.....

- a) Debtors
- b) B/r
- c) Stock
- d) Goodwill

Ans. d

175. An account that the user need not create is

- a) Cash at bank
- b) Sundry creditors
- c) Cash in hand
- d) Balance sheet

Ans. c

176. We can create multiple users in Tally activating

- a) Tally Audit
- b) Use Security Control
- c) Both A and B
- d) None of these

Ans. b

177. Multiple Godowns are activated from

- a) F11
- b) F11>F1
- c) F11> F2
- d) F11> F3

Ans. c

178. Suspense Accounts Group is defined under

- a) Income
- b) Expenditure
- c) Liabilities
- d) Assets

Ans. c

179. We can get the report of interest from.

- a) Account Books
- b) Cash and Fund flow
- c) inventory Books
- d) Statements of Accounts

Ans. d

180. 'Inventory books' is used to view

- a) Stock items
- b) Group Summary
- c) Both A and B above
- d) None of these

Ans. c

181. F12 button is used to select..... option.

a) Select company                      b) more features                      c) Inventory                      d) Configuration

Ans. d

182. Which of the following is the predefined stock category in tally

a) Primary    b) Symbol    c) Stock    d) Main location

Ans. a

183. ....refers the amount invested by the owner into business.

a) Loan                      b) Advance    c) Capital    d) Prepaid expenses

Ans. c

184. We can see list of memorandum Voucher from

a) Cash/ Bank Books                      b) Exception Reports                      c) Accounts Books                      d) Trial Balance

Ans. b

185. Which of the following file is usually used as a master file

a) Inventory subsidiary    b) Cash disbursements    c) Cash receipts    d) Payroll transactions

Ans. a

186. Collection of ledgers of same nature is called

a) Vouchers                      b) asset                      c) Group                      d) None of these

Ans. c

187. Predefined groups are also called as

a) Main group                      b) Primary group                      c) Statutory                      d) Parent group

Ans. c

188. Which option is used to place data taken in pen drive or CD to Appropriate place in Tally.

a) Backup                      b) Restore                      c) Split company Data                      d) None of these

Ans. b

189. Which option is selected from company info menu to divide company data into two financial years

a) Change Tally vault                      b) Alter                      c) Split Company Date                      d) New Company

Ans. c

190. Adjustment entries can be entered in

a) Contra voucher                      b) Journal Voucher                      c) Sales voucher                      d) Purchase voucher

Ans. b

191. \_\_\_\_\_ is an example of tangible assets

a) Furniture    b) Debtors    c) Patent    d) Discount of issue of shares and debentures

Ans. a

192. If we purchase any fixed asset in credit, we can pass it from

a) Payment mode    b) Receipt mode    c) Journal mode    d) Contra mode

Ans. c

193. Carriage inwards can be included in

a) Direct expenses    b) indirect expenses                      c) current liability    d) Misc Expenses

Ans. a

194. We can use stock journal for



- a) Production and Consumption    b) Inter Godown transfer for stock  
c) both A and B                      d) None of these

Ans. c

195. Which of the following is not a transaction

- a) Goods are purchased on cash basis for rs 1000  
b) Salaries paid for the amount of may 2009  
c) Land is purchased for rs 10 lakhs  
d) An employee is dismissed from the job

Ans. d

196. The profit & loss statement can be displayed in ..... format.

- a) Horizontal              b) Vertical      c) A or B      d) None of the above

Ans. c

197. ....is the expense which is unpaid at the end of the accounting period

- a) Outstanding expenses    b) prepaid expenses  
c) proposed expenses      d) working capital

Ans. a

198. To activate MRP feature from gateway of tally initially we need to press

- a) F11              b) F12              c) F10              d) Alt + F1

Ans. b

199. .... Is the book of original entry

- a) journal      b) Voucher      c) Invoices      d) Ledger

Ans. a

200. Taxes paid come under which group?

- a) Capital      b) Loans and liabilities      c) Direct expenses      d) Duties and taxes

Ans. d

201. How can data be imported in tally

- a) One company to another company created within Tally Package  
b) Other programs – a spreadsheet or a database file  
c) Depends on number of companies  
d) Both A and B

Ans. d

SOLVES YOUR PROBLEM

202. Which menu appears after starting Tally for the first time

- a) Gateway of Tally              b) Company info      c) Display      d) None of these

Ans. b

203. A company can be deleted only in

- a) Display      b) alter              c) delete              d) Create

Ans. b

204. How many options related to Company Features are there in F11:Features in Tally

- a) 3              b) 2              c) 4              d) 5

Ans. a

205. ... button helps to connect data from spread sheet or other application

- a) E-mail      b) Help              c) Export              d) Browser

Ans. c

206. Which unit is created for stock items like grains, pulse, sugar, oil, ghee etc.

- a) Lts.      b) Nos      c) Kgs      d) Box

Ans. c

207. Which of the following is not a disadvantage of introducing computerized accounting system

- a) Possible demotivation through redundancy  
b) High expenditure of set up  
c) Saving made on labour cost  
d) Required staff training

Ans. c

208. Capital of the company is included under

- a) Capital account      b) Fixed liabilities  
c) Loans and advances      d) Current liabilities

Ans. b

209. .... Allow components list details (Bill of Material)? Option is activated for

- a) Ledger      b) Cost category      c) Stock items      d) Budgets

Ans. c

210. Party account can be created through?

- a) Group creation window      b) Ledger creation window  
c) Inventory creation window      d) Any one of these

Ans. b

211. Which shortcut key is pressed to display Part No. for automobile industries

- a) F1      b) F2      c) F11      d) F12

Ans. d

212. E- mail can be used to

- a) Send mail directly from tally screen      b) To send e-mail  
c) Download information      d) Access help

Ans. a

213. The rate of trade discount varies with the .... Purchased

- a) Total asset      b) Current asset      c) Quantity      d) None of these

Ans. c

214. How many voucher types are readily available in Tally?

- a) 18      b) 16      c) 20      d) 28

Ans. a

215. Retained Earning is an alias of

- a) Indirect Income      b) Reserve and Surplus      c) Capital Account      d) Investments

Ans. b

216. Branch / Division is a group defined under

- a) Liabilities      b) Assets      c) Income      d) Expenditure

Ans. a

217. The voucher type for recording goods received

a) Rejected in      b) Receipt note      c) Purchase order      d) Stock voucher

Ans. b

218. Default 'godown' name in tally is....

a) Primary      b) Main location      c) A or b      d) None of the above

Ans. b

219. Goods returning to a Creditor after challan but before bill we need to pass

a) Debit Note      b) Receipt Note      c) Rejection Out      d) Rejection in

Ans. c

220. Stock category and stock group are same

a) True      b) False

Ans. b

221. It is possible to use cash/bank in journal mode

a) True      b) False

Ans. a

222. Allocation against bill are done automatically

a) True      b) False

Ans. a

223. Tally supports trading inventory

a) True      b) False

Ans. a

224. \_\_\_\_\_ godown facility is available in Tally

a) Single      b) Multi

Ans. b

225. It is possible to search voucher in Tally.

a) True      b) False

Ans. a

226. Alt + D is used to

a) Create any voucher      b) Delete any voucher

c) Copy any voucher      d) None of the above

Ans. b

227. The executable file of Tally is

a) Tally.exe\*      b) WinTally.Exe      c) Tally.ini      d) Tally.Sav

Ans. a

228. Tally has been developed using

a) c      b) Visual Basic      c) C++      d) None of these

Ans. c

229. The location of saving data of company can be altered by changing the

a) Tally.exe      b) Tally.data      c) Tally.ini      d) Tally.sav

Ans. c

230. Tally programme files are stored in

a) Data Directory    b) Application Directory    c) Configuration Directory    d) None of these  
Ans. b

231. Tally data files are stored in

a) Data directory    b) Application Directory    c) configuration Directory    d) none of these  
Ans. a

232. Tally configuration files are stored in

a) Data Directory    b) Application Directory    c) Configuration Directory    d) none of these  
Ans. c

233. There is no "Help" option in Tally 7.2

a) True    b) False

Ans. b

234. The backup file is stored as

a) TBK500.001    b) TAK500.001    c) TCK500.001    d) TDK500.001

Ans. a

235. We can view the interest Calculation report from

a) Accounts info.    b) Accounts Book    c) Statement of Accounts    d) None of these

Ans. c

236. For data restoration company creation is compulsory.

a) True    b) False

Ans. b

237. To directly log on to Tally web site, we have to press Alt+ W.

a) True    b) False

Ans. a

238. To create a Group Company, we have to always open at least 3 companies.

a) True    b) False

Ans. b

239. To pass the Sales challan, we have to select Delivery Note.

a) True    b) False

Ans. a

240. Tally does not provide Budget Variance report.

a) True    b) False

Ans. b

241. \_\_\_\_\_ feature helps the administrator to track changes in the accounts.

a) Tally Audit    b) Tally Vault    c) Tally Gold    d) None of these

Ans. a

242. The maximum number of decimal places, that can be activated is

a) 4    b) 3    c) 2    d) 1

Ans. a

243. We can create \_\_\_\_\_ level (s) of cost centres.

a) 10    b) 5    c) single    d) unlimited

Ans. d

244. To pass the TDS transaction in the journal entry mode, we have to press

- a) Alt + C    b) Alt + S    c) Alt + N    d) Alt + F4

Ans. b

245. We can view the interest Calculation report from

- a) Accounts info.    b) Accounts Book    c) Statement of Accounts    d) None of these

Ans. c

246. Tally does not provide Budget Variance report.

- a) True    b) False

Ans. b

247. To pass the Sales challan, we have to select Delivery Note.

- a) True    b) False

Ans. a

248. How many types of Measurement Units we can create in Tally?

- a) 5    b) 4    c) 3    d) 2

Ans. d

249. Data folder of a company consists of

- a) 3 digits    b) 4 digits    c) 6 digits    d) 5 digits

Ans. d

250. To hide the name of the Company you need to define

- a) Report Voucher    b) Conventional Voucher    c) Unconventional Voucher    d) Both A and B

Ans. c

251. While exporting ledgers from Tally to Web page, we use

- a) ASCII Format    b) XML Format    c) SDF Format    d) HTML Format

Ans. d

252. For Export of Data from Company to Company Tally users

- a) XML format    b) ASCII Format    c) SDF Format    d) PDF Format

Ans. a

253. To activate MRP features from Gateway of Tally initially we need to press

- a) F10    b) F11    c) F12    d) Alt + F1

Ans. c

254. Bank OCC account is a group defined under

- a) Bank Account    b) Loan and Liability    c) Secured loan    d) Unsecured Loan

Ans. b

255. To show the cheque number while reconciling Bank Account Press

- a) Ctrl + F11    b) Ctrl + F12    c) F11    d) F12

Ans. d

256. Optional voucher is \_\_\_\_\_

- a) Voucher which update figures  
b) Voucher Type is emergency

- c) Temporary voucher which does not update any figure anywhere  
d) None of the above

Ans. c

257. Balance sheet displays \_\_\_\_\_

- a) Bank and cash Balances  
b) Balances of all individual accounts  
c) Entire summary of all transactions  
d) Exact financial position of the business on specific date

Ans. d

258. Contra Voucher is used for \_\_\_\_\_

- a) Reports  
b) Master Entry  
c) Cash account to Bank Account or Bank Account to Cash Account  
d) None of the options

Ans. c

259. Closing stock appears in \_\_\_\_\_

- a) Journal Voucher      b) Trial Balance      c) Profit & Loss A/C      d) Balance Sheet

Ans. d

260. Tally can maintain accounts for \_\_\_\_\_ company/companies.

- (a) 9      (b) 99      (c) 99,999      (d) 100

Ans. c

261. Which area in Tally screen provides quick access to different options?

- A** Button bar      **B** Calculator      **C** Product info      **D** Work area

Ans. a

262. What is the rule for real account?

- A** Debtor the receiver, Creditor the giver      **B** Debtor the giver, Creditor the receiver  
**C** Debit comes in, Credit goes out      **D** Debit goes out, Credit comes in

Ans. c

263. Salary account comes under which head?

- a) indirect income      b) indirect expenses      c) Direct Incomes      d) Direct Expenses

Ans. b

264. The left hand side of tally screen shows

- a) Current date      b) Last entered voucher  
c) Gateway of tally      d) List of selected companies

Ans. d

265. Which option is used in Tally to close opened company?

- a) Alter      b) Shut company      c) Create company      d) Select company

Ans. b

266. ETCS means

- a) Enable Tax collected at source      b) Electronic Tax Collected at source  
c) Electric Tax Collected at source      d) None of these

Ans. b

**267. ERP stands for**

- a) Enterprise resource planning      b) Economic resource planning  
c) Efficient resource planning      d) Economic resource planning

**Ans. a**

**268. The home screen of tally is also known as**

- a) menu bar      b) Gate way of tally      c) Accounts info      d) Button tool bar

**Ans. b**

**269. What is TAN?**

- a) Tax Absorb Number      b) Tax Assign Number  
c) Tax Account Number      d) Tax Assessment Number

**Ans. d**

**270. What is MRP?**

- a) Market Price      b) Marginal Price      c) Maximum Retail Price      d) Minimum Retail Price

**Ans. c**

---

1. Tally Package is developed by \_\_\_\_\_.

- a) Tally solutions      b) Tally corporation      c) Tally company      d) Tata company

2. Financial Year period is \_\_\_\_\_.

- a) 1 April to 31 March      b) 1 January to 31 December  
c) 1 June to 31 July      d) none of these

3. Tally is a \_\_\_\_\_ software.

- (a) spreadsheet      (b) accounting      (c) publishing      (d) animation

4. Tally supports \_\_\_\_\_ accounting types.

- (a) cash      (b) payroll      (c) inventory      (d) all of them

5. Tally can provide \_\_\_\_\_ to each company.

- (a) password security      (b) no security      (c) barrier      (d) wrapper

6. Tally can maintain \_\_\_\_\_ accounts.

- (a) tax accounts      (b) liabilities accounts      (c) both a & b      (d) none of them

7. Tally allows data entry in \_\_\_\_\_ language(s).

- (a) only Tamil      (b) only English      (c) only Hindi      (d) many Indian/Asian

8. Tally generates \_\_\_\_\_ report(s) automatically based on voucher/ journal entries.

- (a) balance sheet      (b) stock report      (c) profit & loss account      (d) all of them

9. \_\_\_\_\_ is the shortcut to set date in Tally.

- (a) F6      (b) F5      (c) F4      (d) F2

10. \_\_\_\_\_ is the shortcut to select a company in Tally.

- (a) F1      (b) Alt+F1      (c) Alt+F2      (d) Alt+F3

11. \_\_\_\_\_ is the shortcut to Print a report from Tally.

- (a) Alt+ D      (b) Alt+ Q      (c) Alt+ P      (d) Alt+ G

12. \_\_\_\_\_ is the shortcut to change the language in Tally.

- (a) Alt+ D      (b) Alt+ Q      (c) Alt+ P      (d) Alt+ G

13. \_\_\_\_\_ is the shortcut to duplicate a voucher in Tally.

- (a) Alt+2      (b) Alt+ A      (c) Alt+ C      (d) Alt+ E

14. \_\_\_\_\_ is the shortcut to add a voucher in Tally.

- (a) Alt+2      (b) Alt+ A      (c) Alt+ C      (d) Alt+ E

15. \_\_\_\_\_ is the shortcut to export a report to different format in Tally.

- (a) Alt+2      (b) Alt+ A      (c) Alt+ C      (d) Alt+ E

16. POS stands for \_\_\_\_\_ in accounting/Tally.

- (a) Purchase of Sale      (b) Point of Safety      (c) Purpose of Sale      (d) Point of Sale

17. In taxation, TCS stands for \_\_\_\_\_.

- (a) Tax Creation at Source      (b) Tax Collected at Source  
(c) Tax Combined at Source      (d) Tariff Collected at Station

18. In taxation, VAT stands for \_\_\_\_\_.

- (a) Value Assigned Tax      (b) Value Approved Tax  
(c) Value Added Transaction      (d) Value Added Tax

19. Who receives benefits without giving money immediately but liable to pay in future?

- A** Creditor      **B** Debtor      **C** Owner      **D** Worker

20. What is the purpose of security feature in Tally?

- A** Provides budget option  
**B** Provides option for data backup  
**C** Provides option to upload reports  
**D** Provides statement of accounts

21. Which budget is prepared for a very short period?

- A** Current budget      **B** Long term budget      **C** Rolling budget      **D** Short term budget

22. \_\_\_\_\_ is the major source of revenue of any business.

- a) Investment      b) Advance      c) Loan      d) Sales

23. Full form of ODBC

- a) Open data base connectivity      b) Open data base calculating  
c) Open document basically      d) Order data base connection

24. BOM represents \_\_\_\_\_

- a) Billing of machines      b) Bill of Materials      c) Bill of Maintenance      d) None of these

25. In tally screen right extreme displays.....

- a) Selected companies      b) Current date      c) Gate way of tally      d) Button bar

[Click here for Answer](#)



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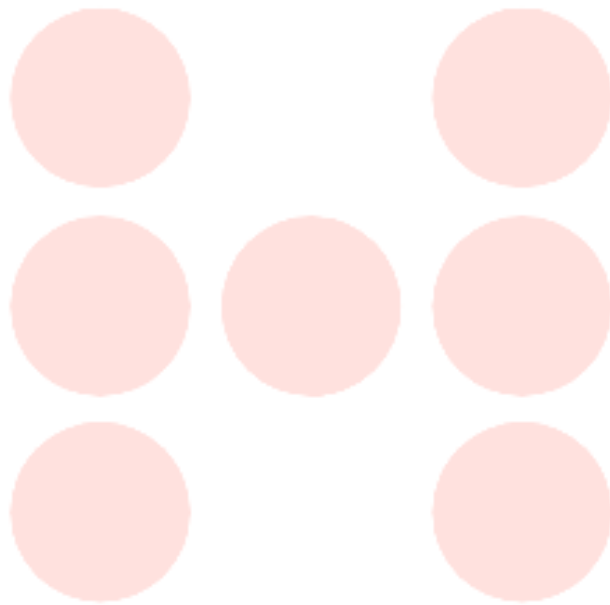
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