

- 1) By Default Tally Has Two Ledger Accounts Namely.....
 - a) **Cash and P&L Account**
 - b) Sundry & Improper Account
 - c) Expenses & Losses
 - d) Capital Account
- 2) Vat Paid At Reduced Rate Is Called.....
 - a) Compounding Levy Of Tax
 - b) Non- Compounding Levy Of Tax
 - c) **Value Added Tax**
 - d) Sales Tax
- 3) Discount Column Is Available In.....
 - a) Sales Invoice
 - b) Purchase Invoice
 - c) **Both A&B**
 - d) None Of These
- 4) The Rate Of Tds On Securities Other Than Govt Securities Is.....
 - a) 0.05
 - b) **0.1**
 - c) 0.15
 - d) 0.2
 - e)
- 5) A.....Is A Person To Whom The Business Owes Money
 - a) Debtor
 - b) **Creditor**
 - c) Receiver
 - d) None Of The Above
- 6) How To Set Multiple Godowns Features In Tally?
 - a) Gateway Of Tally>Inventory Feature>Godowns>Creat >Accept>Yes
 - b) **Gateway Of Tally>Pass F11<Company Feature>Inventory Features>Maintain Multiple Godowns>Select Yes>Accept>Yes**
 - c) Gateway Of Tally> Disply Menu>Inventory Books >Stock Item
 - d) Gteway Of Tally >Group >Godown>Creat
 - e)
- 7) The Largest Source Of National Income In India Is.....
 - a) Service Sector
 - b) **Agriculture**
 - c) Industrial Sector
 - d) Trade Sector
- 8) Tds Deduction Entry Can Be Made Through.....
 - a) Payment Voucher

- b) Journal Voucher**
 - c) Receipt Voucher
 - d) All Of The These
- 9) Tally Vault Is A.....
 - a) Security Mechanism
 - b) Ledger A/C
 - c) Cost Category
 - d) None Of The Above**
- 10) To Declare A Voucher As Post Dated Press.....
 - a) Ctrl+D
 - b) Ctrl+P
 - c) Alt+T
 - d) Ctrl+T**
- 11)Is Passed To Record The Transfer Of Material
 - a) Purchase Voucher
 - b) Physical Stock Voucher
 - c) Stock Journal**
 - d) None Of The Above
- 12)Key Combination Used To Alter Auto Columns
 - a) Ctrl+A
 - b) Alt+A**
 - c) Alt+N
 - d) Alt+I
- 13) A Creditor Is Comes Under?
 - a) Purchase**
 - b) Payment
 - c) Receipt
 - d) Sales
- 14)Key Used To Make Contra Entry
 - a) F4**
 - b) F8
 - c) F1
 - d) Alt+F4
- 15)Key For Change The Date In Tally
 - a) F2**
 - b) F3
 - c) Alt+F3
 - d) Esc
- 16)Key Used To Set Tally Feature
 - a) F3
 - b) F12
 - c) F11**

- d) F10
- 17)Key Used To Make Payment Entry
 - a) **F5**
 - b) F6
 - c) F4
 - d) F9
- 18) Key Combinations Used To Apply Auto Columns
 - a) Ctrl+N
 - b) Alt+C
 - c) **Alt+N**
 - d) Alt+A
- 19) Identify The Asset From The Following.....
 - a) **Cash And Cash Equilant**
 - b) Creditors
 - c) Notes Payable
 - d) Bank Loan
- 20) Data Folder Of A Company Consists Of.....
 - a) 3 Digits
 - b) 4 Digits
 - c) 6 Digits
 - d) **5 Digits**
- 21) Retailer Is Paying Electricity Bill , So Which Voucher He Has To Select?
 - a) Receipt
 - b) **Payment**
 - c) Sales
 - d) Journal
- 22) F12 Is Known As.....
 - a) Company Features
 - b) **Company Configuration**
 - c) Accounting Features
 - d) None Of These
- 23) F4 Function Key For.....
 - a) **Contra Entry**
 - b) Journal Entry
 - c) Control Voucher
 - d) Receipt
- 24) Depreciation Comes UnderGroup
 - a) Indirect Income
 - b) **Indirect Expenses**
 - c) Direct Expenses
 - d) Direct Income
- 25) Ledger Is A..... Head Of Account

- a) **Particular**
 - b) Party
 - c) Post
 - d) None
- 26) Find Out The Option Of Maintaining Account In Tally.....
- a) Inventory Only
 - b) **Account Only**
 - c) Account Cum Inventory
 - d) All Of The Above
- 27) Profit And Loss Account Are Presented Under.....Main Menu
- a) **Gate Way Of Tally**
 - b) Info Menu
 - c) Company Info
 - d) None Of The Above
- 28) Default 'Go Gown' Name In Tally Is.....
- a) Primary
 - b) **Main Location**
 - c) A&Or B
 - d) None Of The Above
- 29) Which One Of The Following Items Is Not Needed When Calculating Employee Net Pay?
- a) **Federal Unemployment Withholding**
 - b) Number Of Allowances
 - c) Filing Status
 - d) Extra Withholdings
- 30) To Print A voucher From Tally We Need To Pass.....
- a) Ctrl+P
 - b) **Alt+P**
 - c) Ashift+P
 - d) Ctrl+Alt+P
- 31) How To View The Stock Summary.....
- a) Gateway Of Tally>Balance Sheet>Group Summary
 - b) Gateway Of Tally>Display Menu>Inventory Book >Stock item
 - c) Gateway Of Tally>Display Menu>List Od Account
 - d) **Gateway Of Tally>Stock Summary**
- 32) To Create Credit Note Voucher Click On.....
- a) Ctrl+F9
 - b) Alt+D5
 - c) **Ctrl+F8**
 - d) Alt+F9
- 33) All Of The Following Are Payroll Tax Liabilities Owed To Outside Agencies Except.....
- a) Federal Income Taxes
 - b) State Income Taxes

c) Unemployment

d) Net Pay

34) Multiple Go Gowns Are Activated From.....

a) F11>F1

b) F11>F3

c) F11

d) F11>F2

35) While Entering 'Purchase Account 'Invoice 'in The Party's Account Name 'Field' The Pop-Up List Does Not Display.....

a) Sundry Creditors Ledger

b) Purchase Ledger

c) Income& Expenses

d) Sundry Debtor Ledger

36) Which Short Cut Key Is Used To Create Ledger A/C During Voucher Entry Time?

a) Alt+C

b) Ctrl+C

c) Ctrl+I

d) None

37) Which Of The Following Is Considered Lending For Promotion Of Exports?

a) Packing Credit

b) Overdraft

c) Cash Credit Account

d) Bill Discounting

38) The Deduction For Deduction To National Foundation For Communal Harmony Is.....

a) 1

b) 0.5

c) 100% Of Qualifying Amount

d) 50% Of Qualifying Amount

39) Input vat Tax Create(Itc) Can Be Claimed If The Inputs Are Used For.....

a) Business Purposes

b) Personnel Purposes

c) Distributing As A free Samples

d) Captive Consumption

40) Intra State GST Comes Under.....Group

a) Indirect Expense

b) Direct Expense

c) Duties& Taxes

d) Sales

41) Return Of GST Has To Be Filed.....

a) Monthly

b) Quarterly

c) Half-Yearly

- d) Yearly
- 42) GST Report Can Be Seen From
 - a) Display>Day Book
 - b) Display> Account Book
 - c) Display>Statutory Masters
 - d) Display> Statutory Reports**
- 43) TDS Comes Under.....Group
 - a) Indirect Expenses
 - b) Duties & Taxes**
 - c) Secured Loans
 - d) Capital All
- 44) Return Of GST Is To Be Filed In:
 - a) From GST-I
 - b) Gstr-3b**
 - c) Form GST -2
 - d) Form GST-8
- 45) Due Date Of Filing Return Is.....
 - a) 5th Of The Month Following The Particular Half-Year
 - b) 15th Of The Month Following The Particular Half-Year
 - c) 25th Of The Month Following The Particular Half-Year**
 - d) 30th Days Of The Month Following The Particular Half-Year
- 46) ESS Stands For
 - a) Electronics Spread Sheet**
 - b) Election Spread Sheet
 - c) Electric Spread Sheet
 - d) None
- 47) ETCS Means.....
 - a) Electric Tax Collected At Source
 - b) Electronic Tax Collection At Source**
 - c) Electric Tax Collected At Source
 - d) Enable Tax Collected At Source
- 48) A.....Is A Person Who Owes Money To The Business
 - a) Debtor**
 - b) Creditor
 - c) Capital
 - d) None
- 49) Multiple Currency Comes UnderScreen Of F11 feature
 - a) F1**
 - b) F2
 - c) F3
 - d) None Of The Above
- 50) There.....Types Of Account?

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

51) The Employer Must Match Which One Of The Following Taxes Paid By An employee?

- a) Federal Unemployment
- b) **Medicare**
- c) Federal Income
- d) State Income

52) During Voucher Entry.....Are Used.

- a) **Ledger Accounts**
- b) Groups
- c) Sub- Groups
- d) B or C

53) Paid Loan Comes Under.....Group.

- a) Loan & Liability
- b) **Loan & Advance**
- c) Bank
- d) Loan

54) An Employee Is Entitled For Gratuity At The Rate Of.....Days's Wages For Every Year Of Service.

- a) 25
- b) 20
- c) **15**
- d) 10

55)Is A Brief Explanation To A journal Entry

- a) **Narration**
- b) Voucher
- c) Journal
- d) None

56)No Of Groups Available In Tally

- a) **28**
- b) 15
- c) 13
- d) 20

57) A Company Is Always Marking Financial.....

- a) **Accounting**
- b) Transaction
- c) Business
- d) None Of Above

58) A.....Is A Permanent Storehouse Of All The Transaction.

- a) Journal
- b) **Ledger**

- c) Narration
- d) None

59) How To Close The Active Company?

- a) Gateway Of Tally >Pressalt+F3>Shut Company>Press Enter**
- b) Gateway Of Tally >Pressalt+F4
- c) Gateway Of Tally >Company Into>Quit>Press Ok
- d) Gateway Of Tally >Company Into>Groups>Quit>Press Ok

60) It Is One Of Transaction?

- a) Sales
- b) Purchase
- c) Cash Transaction
- d) All Of The Above**

61) How To Create Ledger?

- a) Gateway Of Tally >Account Info >Ledger>Creation**
- b) Gateway Of Tally > Account Info >Group>Create
- c) Gateway Of Tally >Ledger>Create
- d) Gateway Of Tally > Ledger>Create

62) Purpose Of Sales Book Is.....

- a) To Record All Sales Made By The Firm
- b) To Record Payment Due To Creditors
- c) To Record All Credit Sales Made By The Firm**
- d) To Record Credit Sales Of Goods Made By The Firm

63) Purchase Account Voucher Display The Summary Of.....

- a) Item Bought**
- b) Item Sold
- c) Item Return
- d) Item Damage

64) F9 Function Key Is Used For.....

- a) Purchase**
- b) Sales
- c) Contra
- d) None Of The Above

65) Default Stock Category In Tally Is

- a) Main Location
- b) Primary**
- c) Symbol
- d) None Of The Above

66) To Show The Cheque Number While Reconciling Bank Account Press.....

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

- 67) Took Loan From Canara Bank Against Building. In This Canara Bank Comes Under.....
- a) **Secured Loan**
 - b) Fixed Assets
 - c) Bank Loan
 - d) Unsecured Loan
- 68) The Value Of The Inventory Is Included In A ledger
- a) **True**
 - b) False
 - c) A&B
 - d) None
- 69) To Create Debit Note Voucher Click On.....
- a) Ctrl+F8
 - b) Alt+F5
 - c) **Ctrl+F9**
 - d) Alt+F4
- 70) Stock Comes Under.....Group
- a) Fixed Assets
 - b) Capital
 - c) Investment
 - d) **Current Assets**
- 71) Where Do We Record Transactions Of Salary ,Rent Or Interest Paid?
- a) Receipt
 - b) **Payment**
 - c) Contra
 - d) Journal
- 72) A Feature In Calculation Type That Allows You Enter The Vales At The Time Of Processing An Employee's Salary Is.....
- a) **As User Defined Value.**
 - b) As Computer Value
 - c) On Specified Formula
 - d) On Attendance.
- 73) Goods Sold By Business Are Called.....
- a) **sales**
 - b) Sales Purchase
 - c) Sales Return
 - d) None
- 74) ITC Stands For.....
- a) Input Tax Code
 - b) **Input Tax Credit**
 - c) Initial Tax Credit
 - d) In-House Tax Credit
- 75) Tax Is Leaved Under GST At:.....

- a) Last Stage Od Sale
 - b) Multi Stage**
 - c) First Stage Of Sale
 - d) First And Stage Of Sale
- 76) Input GST Comes Under.....?
- a) Duty And Taxes**
 - b) Taxes And Duty
 - c) Tax On Sales
 - d) None
- 77) For Small Business, When Is Form 941 Filed With The Irs?
- a) Quarterly**
 - b) Annually
 - c) Monthly
 - d) Weekly
- 78) Education CESS Was Levied By
- a) The Fiancé Act1994
 - b) The Fiancé No.(2)Act.2004**
 - c) The Fiancé Act,2006
 - d) None Of The Above
- 79) Example Of Real Account?
- a) Purchase
 - b) Tables
 - c) Cash**
 - d) Capital
- 80)Accounts Refers To Trading ,Profit &Loss Account & Balance Sheet To Be Prepared Annually.
- a) Final**
 - b) Company
 - c) Cost
 - d) None Of The Above
- 81) Which Of The Followings Is Transaction File?
- a) Voucher File**
 - b) Purchase Order File
 - c) Invoice File
 - d) Backup File
- 82) Balance Sheet Is Financial.....Of A Company?
- a) Statement**
 - b) Position
 - c) Status
 - d) None
- 83)Final Accounts

- a) Final Accounts
 - b) Trial Balance
 - c) **P&I Account**
 - d) None Of The Above
- 84)The Withdrawal Of Cash And Goods By The Owner Of The Business For His/hers Personal Use
- a) Deprecation
 - b) **Drawings**
 - c) Outflow Of Cash
 - d) Appreciation
- 85) A.....Is A Primary Document For Recording All Financial Transaction
- a) Ledger
 - b) Reports
 - c) **Voucher**
 - d) None
- 86) In Tally ,We Press.....To Print Report.
- a) **Alt+P**
 - b) Ctrl+P
 - c) Shift+P
 - d) None Of The Above
- 87) Alt+F3 Is Use For?
- a) **For Create Company**
 - b) For Ledgers
 - c) For Voucher
 - d) For Entries
- 88) Alt +D Key Is Used ForIn Tally.
- a) Copy
 - b) **Delete**
 - c) Save
 - d) Paste
- 89) Profit And Loss Balance Sheet Created.....In Tally
- a) **Automatically**
 - b) Manually
 - c) Made
 - d) Built
- 90) To Remove A Line At All Reports Screen, Shortcut Is
- a) **Alt+R**
 - b) Alt+S
 - c) Alt+1
 - d) Alt+T
- 91)Is The Summary Of Ledger Account Balance.
- a) **Final Balance**

- b) Trial Balance
 - c) P&L Account
 - d) None Of The Above
 - e) To Record Credit Sales Of Goods Made By The Firm
- 92) Which One Of The Following Items Is Not Needed When Calculating Employee Net Pay?
- a) Federal Unemployment Withholding
 - b) Number Of Allowances
 - c) Filing Status
 - d) Extra Withholdings
 - e) Unsecured Loan
- 93) To Create Manufacturing Journal Which Options Must Be Activated?
- a) Use Common Narration
 - b) Narrations For Cash Entry
 - c) Prefill With Zero
 - d) Use As Manufacturing Journal**
- 94) To Create Purchase Order We Click On
- a) Alt+F4**
 - b) Alt+F6
 - c) Alt+F5
 - d) Alt+F7
- 95) Which Of The Following Is A Liability?
- a) An Over Drawn Balance On The Firms Bank Account**
 - b) Money Owed By The Firm By Debitor
 - c) Cash In The Firms Safe
 - d) A Factory Owned By The Firm
- 96) Alt+F7 Is Used To Create
- a) Delivery Note
 - b) Stock Journal**
 - c) Payment Voucher
 - d) Purchase Order
- 97) How To Create Units Of Measure?
- a) Gateway Of Tally....Inventory Info....Stock Group.....Create
 - b) Gateway Of Tally....Account Info....Unit Of Measure.....Create
 - c) Gateway Of Tally....Accounting Info.....Units.....Create
 - d) Gateway Of Tally....Inventory Info....Unit Of Measure.....create**
- 98) Which Of The Following Are Not Included In Nominal Account?
- a) Rent
 - b) Videocon Company**
 - c) Salary
 - d) Electricity Bill
- 99) Tax Deducted On Lottery Is
- a) 0.2

- b) 0.25
 - c) 0.3**
 - d) 0.35
- 100) vat is imposed.....
- a) directly on consumer
 - b) on final stage of production
 - c) on first stage of production
 - d) on all stage between production and final stage**
- 101) tax service tax credit adjustment (%) should be either
- a) 20%
 - b) 100%
 - c) both a & b**
 - d) 0.3
- 102) voucher records for all incomes
- a) purchase
 - b) payment
 - c) sales
 - d) receipt**
- 103) GST was introduced in India in the year
- a) 2010
 - b) 2015
 - c) 2017**
 - d) 2018
- 104) In tally a group company is marked with an
- a) ***
 - b) \$
 - c) &
 - d) ^
- 105) For stock journal entry we press In tally
- a) F7
 - b) Alt + f7**
 - c) F10
 - d) F11
- 106) Opening inventory+ net purchase = what?
- a) Ending inventory
 - b) Closing stock
 - c) Cost of goods manufacturing
 - d) Cost of goods available for sales**
- 107) Which of the following is not assets
- a) Factory
 - b) Building
 - c) Cash at bank

- d) **Loan from jim**
- 108) GST on service is a charge on
- a) Taxable service provided
 - b) Taxable service provided to be provided
 - c) **Taxable service provided to be provided**
 - d) Any service provided or to be provided
- 109) Cash comes under which accounting principle?
- a) **Real account**
 - b) Nominal account
 - c) Personal account
 - d) None of these
- 110) Service tax was introduced first time on
- a) **5 services**
 - b) 3 services
 - c) 4 services
 - d) 7 services
- 111) TDS rate for lottery is only available if the winning amount is more than
- a) Rs 1000
 - b) Rs 5000
 - c) Rs 10000
 - d) Rs 50000
- 112) You will get company information if you press..... From gateway of tally
- a) F3
 - b) **Alt + f3**
 - c) None of above
 - d) Ctrl + f3
- 113) A..... Is the principle book containing a record of all the financial
- a) **Ledger**
 - b) Group
 - c) Inventory
 - d) Stock
- 114) In tally two create a new column in balance sheet press .
- a) Ctrl + c
 - b) **Alt + c**
 - c) Alt+ ctrl +c
 - d) None of the above
- 115) A Is a daily records of business transaction
- a) **Journal**
 - b) Ledger
 - c) Narration
 - d) Voucher
- 116) Ctrl + n is used to

- a) Display stock valuation method
 - b) Open calculator**
 - c) Change of period
 - d) None
- 117) The GST on goods.....
- a) Is a selling expenses of the trade
 - b) Is in imposed on goods
 - c) It is not based on net sale
 - d) may be due even if there is no actual sales of the goods**
- 118) GST is of Types
- a) 2
 - b) 3**
 - c) 4
 - d) 1
- 119) GST is governed and administrated by.....
- a) CBCT
 - b) CBET**
 - c) Both a & b
 - d) None of the above
- 120) GST is not payable if the aggregate value of taxable service does not exceed
- a) Rs. 800000
 - b) Rs 2000000**
 - c) Rs 400000
 - d) Rs 60000
- 121) Is a return inward of the soled goods by the customers
- a) Rejection out
 - b) Rejection in**
 - c) Sales register
 - d) Physical stock
- 122) GST is applicable to
- a) Whole of India**
 - b) Whole of India except Jammu and Kashmir
 - c) Whole of India except Jammu and Kashmir and union territories of Dadra nagar Haveli daman and Diu
 - d) None of the above
- 123) Tally is introduced byin 1986
- a) Charles Babbage
 - b) Bharath goenka**
 - c) Both
 - d) None of the above
- 124) Is the list of all types of voucher for that particular day or displayed
- a) Balance sheet

- b) Accounts info
 - c) Sales register
 - d) Daybook**
- 125) Is the list of all types of voucher for that particular day or display
- a) Gateway of tally > display>trail balance > list of accounts
 - b) Gateway of tally > balance sheet > list of accounts
 - c) Gateway of tally > display> list of accounts
 - d) Gateway of tally > display>accounts
- 126) What is MRP?
- a) Market price
 - b) Marginal price
 - c) Maximum retail price**
 - d) Minimum retail price
- 127) The deducted on lottery is
- a) 0.2
 - b) 0.25
 - c) 0.3**
 - d) 0.35
- 128) the following taxes are reported on form 941 except
- a) state income taxes withheld from the employee paychecks**
 - b) federal income taxes withheld from the employee paychecks
 - c) FICA- social security (employer and employee)
 - d) FICA- Medicare (employer and employee)
- 129) Give the key name F7?
- a) Payment
 - b) Contra
 - c) Journal**
 - d) Sales
- 130) Which Among The Following Is An Invalid Calculation Period?
- a) Hours**
 - b) Days
 - c) Weeks
 - d) Months
- 131) "Alias" Represents.....
- a) Short name
 - b) Nick name
 - c) Code Name
 - d) All Of these**
- 132) Accounting Year starts & ends.....
- a) April 1st & match 31st**
 - b) Jan 1st & Dec 31st
 - c) Both A & B

- d) None of the above
- 133) BOM represents
- a) Bill of material
- b) Bill of materials**
- c) Billing Of Machines
- d) Billing Of Machine
- 134) Find out which is not a default ledger in tally?
- a) Cash in hand
- b) Capital Account**
- c) Profit & loss
- d) None of these
- 135) a ledger may be get declaration space for its alias through
- a) F12**
- b) Alt+F1
- c) F11
- d) Alt+ F2