



KERALA STATE RUTRONIX
Accounting Tally & Peachtree
(PDCFCA)

Question code

E1

Time : 2 hours

Maximum Marks : 100

Note: Write the answers for Questions from 1 to 30 in the MCQ answer sheet

Part - I Choose the most appropriate answer

(10 x 1 Mark = 10 Marks)

- 1) Nominal a/c is also known as a/c.
a) Real b) Fictitious c) Intangible d) Personal
- 2) In Peach Tree, is a person or company providing merchandise or service to retail stores.
a) Vendor b) Supplier c) Both a & b d) Wholesaler
- 3) is an example of intangible real asset.
a) Patent b) Furniture c) Depreciation d) Advertisement
- 4) The difference in the Trial Balance is transferred to
a) Capital Account b) Suspense Account c) Difference Account d) Balance Sheet
- 5) If the financial year is from 1st April 2015 and the books beginning is from 1st Jan 2016, then what will be the closing date?
a) 31st Dec 2016 b) 31st March 2016 c) 31st Dec 2015 d) None of these
- 6) A purchase day book is used to record
a) All purchases b) Cash Purchases c) Credit Purchases d) Cash & Credit Purchases
- 7) In Tally, the function key is used to get journal voucher entry screen.
a) F5 b) F6 c) F7 d) F8
- 8) In Tally, to see any report in detailed way, press
a) Alt+F2 b) F2 c) Alt+C d) Alt+F1
- 9) To save entry without any amount, we have to use
a) Cost Center b) Maintain multiple godown
c) Allow Zero Valued Entries d) Use Rejection Notes
- 10) Discount column is available in
a) Sales Invoice b) Purchase Invoice c) Both a & b d) None of these

Part - II Fill in the blanks

(10 x 1 Mark = 10 Marks)

- 11) Peach Tree Accounting is a business management software published by
- 12) Bank charge is to the customer.
- 13) voucher is used for adjustments between ledger accounts.
- 14) All purchase returns should be entered through voucher in Tally.
- 15) Direct expenses are shown in account.
- 16) The amount invested by the proprietor is called
- 17) As per the accounting convention, the inventory is valued at cost price or market price which ever is less.
- 18) refers to the practice of tracking a business income and expenses and using these figures to evaluate its financial status.
- 19) Installation cost of machinery is treated as expenditure.
- 20) Errors cancelled by themselves are called

Part - III State whether True or False

(10 x 1 Mark = 10 Marks)

- 21) The status bar is located at the bottom of Peach Tree Window.
- 22) Outstanding expenses are shown on the asset side of Balance Sheet.
- 23) The balances from the Profit & Loss account are entered in Capital Account.

- 24) Traditional method of Trial Balance considers the sub totals of ledger accounts.
- 25) The first side of receipt voucher is Credit in Tally..
- 26) Alt+ F2 key is used to change the period in Tally.
- 27) There is no difference between Shut Company & Delete Company.
- 28) Income received in advance is an asset.
- 29) Ledger is also called book of final entry.
- 30) Reserve is a charge against profit.

(Part IV, Part V എന്നിവയുടെ ഉത്തരങ്ങൾ മലയാളത്തിലും എഴുതാം)

Part - IV Answer the following (Any five)

(5 x 10 Marks = 50 Marks)

- 31) What are the steps to be followed for creating a customer in Peach Tree?
- 32) Calculate the Gross Profit of the following.
Opening Stock Rs.16,200/-, Purchases Rs.36,000/-, Purchase Returns Rs.700/-, Wages Rs.35,300/-, Sundry Expenses(Workshop) Rs.1,450/-, Rent & Taxes (Workshop) Rs.1,300/-, Carriage Inwards Rs. 350/-, Sales Rs.70,000/-, Sales Returns Rs.250/-
- 33) What are the usual entries that are passed through the journal proper?
- 34) What is the procedure for creating Purchase Order and Sales Order processing in Tally?
- 35) What is discount? Distinguish between Cash discount and Trade discount with one example entry each.
- 36) Explain the accounting vouchers used in Tally.

Part - V Answer the following (Any one)

(1 x 20 Marks = 20 Marks)

- 37) Journalize the following

- a) Commenced business with cash Rs. 40,000/-
- b) Opened a bank account Rs.15,000/-
- c) Bought Machinery Rs. 4,000/-
- d) Withdrew cash from bank for office use Rs. 3,000/-
- e) Purchased goods Rs. 9,000/-
- f) Sold goods for cash Rs. 5,000/-
- g) Cash purchase from John Rs. 3,000/-
- h) Purchased goods and paid by cheque Rs. 2,000/-
- i) Cash paid in to bank Rs. 2,500/-
- j) Drew for office use Rs.1,000/-
- k) Drew from bank for personal use Rs. 500/-
- l) Purchased goods on credit from Rajan Rs. 3,000/-
- m) Sold goods on credit to Mohan Rs. 2,000/-
- n) Cheque issued to Rajan Rs.1,000/-
- o) Cheque received from Mohan Rs.1,000/-
- p) Goods returned by Mohan Rs. 250/-
- q) Goods returned to Rajan Rs. 300/-
- r) Mohan's cheque paid into Bank Rs.1,000/-
- s) Goods withdrawn by proprietor for personal use Rs. 750/-
- t) Bank charges for the month Rs. 50/-

38) From the following Trial Balance of Mr.Appu as on 31st March 2014, prepare Trading & Profit & Loss account for the year ended 31-03-2014 and a Balance Sheet as on that date.

Particulars	L/F	Dr. Amount	Cr. Amount
Purchases (Cash)		76,000	
Printing & Stationery		1,400	
Sundry Creditors			22,890
Wages (Manufacturing)		18,000	
Rent			400
Commission			1,000
Sundry Debtors (Including Raja for dishonored bill Rs.800)		30,400	
Credit Purchase		20,000	
Advertising		8,000	
Salaries		6,000	
Purchase Returns			2,000
Income Tax		300	
Bills Payable			1,900
Opening Stock		31,000	
Allowances			750
Cash Sales			1,00,000
Cash in hand		200	
Credit Sales			80,000
Sales Return		1,000	
Reserve for bad & Doubtful debts			2,600
Factory Building		26,000	
Factory Machinery		10,000	
Office Furniture		10,000	
Bills Receivable		1,200	
Postage		340	
Capital			45,000
Travelling Expense		5,000	
Carriage on Purchase		1,000	
Drawings		6,000	
Depreciation on Buildings		4,000	
Bad Debts		700	
		2,56,540	2,56,540

Adjustments:

1. The stock was valued at Rs.28,000/- as on 31-03-2016
2. Rent recoverable Rs.200/-
3. Commission received but not earned Rs.300/-
4. Write off one half of Raja's dishonored bill.
5. Rs.60 worth of stationery bought for cash included in purchases.
6. On 1st October 2015, a new machine costing Rs.2,000/- was bought from Sekhar & Co. but no entry has been passed in the books and the amount also has not been paid so far
7. Maintain the reserve for bad and doubtful debts at 5%
8. Write off 10% depreciation off factory Machinery and 5% off furniture.