



KERALA STATE RUTRONIX
Business Financial Processing
(AOC)

Question code

F5

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) To see any report in detailed way, press
a) Alt+F1 b) Ctrl+C c) Alt+C d) Alt+F2
- 2) is allowed by creditor to debtor for prompt payment.
a) Cash Discount b) Trade Discount c) Rebate d) None of these
- 3) Tally package is developed by
a) Super Calc b) Fin Corp c) Sage Software d) None of these
- 4) A purchase day book is used to record
a) All purchases b) Cash Purchases c) Credit Purchases d) Cash & Credit Purchases
- 5) Errors cancelled by themselves are called
a) Errors of Omission b) Errors of Commission
c) Compensating Error d) Errors of Principle
- 6) Rates paid in advance will appear in Balance Sheet as
a) Current Liability b) Fixed Liability c) Current Asset d) Fixed Asset
- 7) Which of the following is a proper accounting equation?
a) Assets = Capital - Liabilities b) Assets = Capital + Liabilities
c) Asset = Liabilities - Capital d) Assets = Liabilities + Current assets
- 8) The purpose of provision is to meet
a) Liabilities b) Asset c) Expense d) Income
- 9) The act of entering the transactions in the journal is called
a) Double Entry b) Posting c) Recording d) None of these
- 10) A petty cash book is usually kept under system.
a) Double Entry b) Single Entry c) Imprest d) All of these

Part – II Fill in the Blanks

(10 x 1 Mark = 10 Marks)

- 11) The process of writing accounts from day book to ledger is called
- 12) Contra entries appear in
- 13) After the preparation of ledgers, the next step is the preparation of
- 14) We can cancel a voucher using short cut key.
- 15) Stock comes under group in Tally.
- 16) A Bank Reconciliation Statement is prepared by
- 17) The main window of Tally is called
- 18) voucher is used for adjustment transactions.
- 19) Every transaction will affect a minimum of accounts.
- 20) The amount of Net Profit/Loss is transferred to account.

Part – III State whether True or False

(10 x 1 Mark = 10 Marks)

- 21) Revenues are the amounts earned by the business from its normal activities.
- 22) Income received in advance is also known as unearned income.
- 23) We cannot select cash in Journal Voucher.
- 24) F9 is used for Sales in Tally.
- 25) Bills receivable is a current asset.
- 26) Tally updates all reports as and when the transactions are entered.
- 27) In Tally, it is not compulsory to give narration during voucher entry.
- 28) There is no difference between Shut Company & Delete Company.
- 29) Purchase return should be deducted from sundry creditors.
- 30) Debit in an asset means increase in the value of asset.

(താഴെക്കൊടുത്തിട്ടുള്ള ചോദ്യങ്ങൾക്ക് ഉത്തരങ്ങൾ മലയാളത്തിലും എഴുതാം)

Part – IV Answer the following (Any Five)

(5 x 10 Marks = 50 Marks)

- 31) Explain any five accounting vouchers in Tally.
- 32) Explain Sales Order Processing and Purchase Order Processing in Tally.
- 33) What is a Bank Reconciliation Statement? How it is prepared? Give a proforma of the bank reconciliation statement with imaginary figures.
- 34) What are the rules of Double entry book keeping for various types of accounts?
- 35) Difference between P&L a/c and Balance Sheet.
- 36) Explain Direct Expense and Indirect Expense.

Part - V Answer the following (Any One)

(1 x 20 Marks = 20 Marks)

37) Journalize the following.

- a) Purchased goods for cash Rs.7,000/-
- b) Cash sales Rs.7,500/-
- c) Sold goods to Rema on credit Rs.2,750/-
- d) Opened bank account Rs.2,00,000/-
- e) Bought goods on credit from Mohan Rs.15,000/-
- f) Paid Wages Rs.900/-
- g) Paid commission to salesman for the month Rs.1,500/-
- h) Paid rent of the building Rs.2,500/-
- i) Commission received Rs.800/-
- j) Introduced further capital by Ramdev Rs.52,000/-
- k) Cash Sales Rs.25,000/-
- l) Paid sundry expenses Rs.1,200/-
- m) Ramdev has withdrawn cash Rs.5,000/- for his personal use.
- n) Purchased goods and paid by Cheque Rs.4,000/-
- o) Deposited into Bank Rs.2,000/-
- p) Paid Salary by Cheque Rs.5,000/-
- q) Withdrawn from Bank Rs.1,000/-
- r) Bank charges for the month Rs.50/-

- 38) From the following Trial Balance, prepare Trading & Profit & Loss account for the year ended 31-03-2016 and a Balance Sheet as on that date.

Particulars	L/F	Dr. Amount	Cr. Amount
Capital			15,000
Purchases		55,000	
Drawings		2,500	
Stock		11,000	
Bank Over Draft			2,100
Furniture		1,300	
Creditors			7,900
Premises		10,000	
Book Debts		9,000	
Rent			500
Sales			75,000
Sales Returns		1,000	
Discount Received			200
Insurance		500	
Sundry Expenses		2,500	
Commission Received			1,000
Carriage Outwards		3,300	
Cash		5,600	
		1,01,700	1,01,700

Adjustments:

1. Closing Stock Rs.17,200/-
2. Commission accrued but not received amounts to Rs.450/-
3. Rent receivable amounts to Rs.100/-
4. Carriage outwards outstanding Rs.200/-
5. Insurance paid in advance Rs.150/-