

1. What is Tally Prime? a) Accounting Software b) Graphic Design Software c) Video Editing Software d) Project Management Software

2. Which company developed Tally Prime? a) Microsoft b) Adobe c) Intuit d) Tally Solutions

3. What is the primary purpose of Tally Prime? a) Graphic Design b) Accounting and Financial Management c) Video Editing d) Word Processing

4. In Tally Prime, what is the purpose of the "Gateway of Tally"? a) Login screen b) Dashboard c) Printing center d) Help menu

5. Which type of businesses is Tally Prime suitable for? a) Retail b) Manufacturing c) Service d) All of the above

6. What is the function of the "Chart of Accounts" in Tally Prime? a) Document storage b) List of financial transactions c) Employee directory d) Calendar

7. Which module in Tally Prime is used for managing inventory? a) Accounts b) Payroll c) Inventory d) Production

8. In Tally Prime, what does the term "Ledger" refer to? a) A book b) A type of report c) An individual account d) A data file

9. What is the purpose of the "Voucher Entry" in Tally Prime? a) To create invoices b) To manage employees c) To design logos d) To edit videos

10. Which financial statement can be generated using Tally Prime? a) Income Statement b) Balance Sheet c) Cash Flow Statement d) All of the above

11. How can you correct an entry in Tally Prime? a) Delete the entry b) Edit the entry c) Both a and b d) You cannot correct entries

12. What is the purpose of the "Group" feature in Tally Prime? a) Social networking b) Classifying ledgers c) File management d) Video conferencing

13. Which of the following is not a type of voucher in Tally Prime? a) Payment Voucher b) Purchase Voucher c) Travel Voucher d) Receipt Voucher

14. What is the Tally Prime shortcut key to view the Profit and Loss statement? a) Alt + P b) Alt + F1 c) Alt + F2 d) Alt + F3

15. In Tally Prime, what does "GST" stand for? a) General Sales Tax b) Goods and Services Tax c) Global Software Technology d) General Service Term

16. What is the purpose of the "Statutory" feature in Tally Prime? a) Displaying statistics b) Managing taxes and compliance c) Statistical analysis d) Printing reports

17. How can you create a backup of your Tally Prime data? a) Ctrl + B b) Alt + F4 c) Ctrl + S d) Alt + B

18. What is the purpose of the "Multi-Currency" feature in Tally Prime? a) Playing multiple currencies in a game b) Managing transactions in different currencies c) Currency conversion for travel expenses d) Online shopping in multiple currencies

19. What is the default extension for Tally Prime data files? a) .txt b) .xls c) .tbp d) .dat

20. Which menu in Tally Prime is used for configuring company settings? a) Display b) Gateway of Tally c) Configuration d) File

21. What is the purpose of the "Daybook" in Tally Prime? a) Managing appointments b) Recording day-to-day transactions c) Writing a daily journal d) Creating a to-do list

22. In Tally Prime, what is the significance of the "Closing Balance" in a ledger? a) Balance before transactions b) Balance after transactions c) Balance for the next month d) Opening balance

23. How can you view the cash and bank summary in Tally Prime? a) Alt + C b) Alt + B c) Alt + S d) Alt + V

24. Which report in Tally Prime provides a summary of all transactions for a specific period? a) Statement of Accounts b) Cash Flow Statement c) Daybook d) Trial Balance

25. What does the term "Cost Centers" refer to in Tally Prime? a) Locations where Tally is used b) Departments or segments within a business c) Billing counters d) Customer support centers

26. What is the shortcut key to view the Balance Sheet in Tally Prime? a) Alt + F1 b) Alt + F2 c) Alt + F3 d) Alt + F4

27. In Tally Prime, what is the purpose of the "Reversing Journal" voucher type? a) Reversing incorrect entries b) Journal entries for reverse transactions c) Journal entries for reversing tax credits d) Reversing financial statements

28. How can you navigate to the "Display" menu in Tally Prime? a) Alt + D b) Alt + F4 c) Alt + V d) Alt + B

29. What is the purpose of the "Interest Calculation" feature in Tally Prime? a) Calculating interest on loans b) Calculating interest on investments c) Calculating interest on overdue invoices d) All of the above

30. Which Tally Prime feature is used for generating e-way bills? a) E-Way Bill Generator b) GST Returns c) Statutory Compliance d) Configuration Settings