

TALLY WITH GST | MULTIPLE CHOICE QUESTIONS | CIRCLE THE CORRECT ANSWER

1. IN GST, ALL IMPORTS AND UNREGISTERED SUPPLIES ARE EARMARKED AS REVERSE CHARGE MECHANISM.	
A. TRUE ✓	B. FALSE

2. TO MAKE A PAYMENT ENTRY, YOU SHOULD SELECT ACCOUNTING VOUCHERS AND PRESS THE ____KEY FROM THE KEYBOARD.	
A. F5	B. F6 ✓
C. F7	D. F8

3. YOU CAN RECORD A JOURNAL VOUCHER TO TRANSFER THE CLOSING BALANCE OF ____AS THE OPENING BALANCE UNDER GST.	
A. CESS	B. SURCHARGE
C. CENVAT	D. ALL OF THE ABOVE ✓

4. IN MULTI-CURRENCY TRANSACTIONS IN TALLY, THE ONGOING OR CURRENT EXCHANGE RATE IS KNOWN AS THE ____RATE.	
A. BUYING ✓	B. STANDARD
C. SELLING	D. EXISTING

5. WHICH OF THESE VOUCHERS LISTS ALL TRANSACTIONS MADE ON A PARTICULAR DAY?	
A. CREDIT NOTE VOUCHER	B. DAYBOOK ✓
C. DETAILED TRIAL BALANCE REPORT	D. POST DATED VOUCHER

6. THERE ARE ____TYPES OF PAYROLL VOUCHERS IN TALLY.	
A. 2 ✓	B. 3
C. 5	D. 7

7. YOU CAN CONNECT ONLY ONE COMPANY THROUGH TALLY.NET.	
A. TRUE	B. FALSE ✓

8. TO CREATE A STOCK GROUP, GO TO GATEWAY OF TALLY > INVENTORY INFO. > STOCK GROUP > ____.	
A. CREATE ✓	B. DISPLAY
C. ALTER	D. ALL OF THE ABOVE

9. IF YOU WANT TO GIVE A CODE TO STOCK ITEMS, YOU SHOULD SET WHICH OF THESE OPTIONS TO YES?	
A. USE DESCRIPTION FOR STOCK ITEMS	B. ALLOW ADVANCED ENTRIES IN MASTERS
C. USE PART NUMBERS FOR STOCK ITEMS ✓	D. USE ALTERNATE UNIT FOR STOCK ITEMS

10. IF YOU SET EXEMPTED AS THE TAXABILITY OPTION, TALLY TAKES THE DEFAULT TAX PERCENTAGE AS ____.	
A. 0 ✓	B. 5
C. 10	D. 25



11. IN ORDER TO SET VARIOUS COMPANY FEATURES REQUIRED FOR TRANSACTION ENTRIES, CLICK F11: FEATURES ON THE ____.

A. HORIZONTAL BUTTON BAR ✓	B. MENU BAR
C. TASK BAR	D. VERTICAL BUTTON BAR

12. WHAT DO THE TERMS 'CR' AND 'DR' STAND FOR IN TALLY?

A. CASH AND DEBT	B. CREDIT AND DEBT
C. CREDIT AND DEBIT ✓	D. CURRENCY AND DEBT

13. THE THIRD PARTY STOCK WITH US OPTION IS USED WHEN THE GODOWN IS USED TO RECORD DETAILS OF THIRD PARTY GOODS WITH THE COMPANY.

A. TRUE ✓	B. FALSE
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14. IN TALLY, TO ENABLE PAYROLL FOR A COMPANY, WHICH KEYBOARD SHORTCUT IS USED?

A. F9	B. F10 ✓
C. F11	D. F12

15. ACCOUNTING IS THE PROCESS OF SYSTEMATICALLY RECORDING, CLASSIFYING, AND SUMMARIZING THE FINANCIAL INFORMATION.

A. TRUE ✓	B. FALSE
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16. WHICH OF THESE IS THE CLOSING BALANCE OF ALL THE LEDGER ACCOUNTS (EXCEPT CLOSING STOCK) FOR A SPECIFIC DATE?

A. CREDIT BALANCE	B. DEBIT BALANCE
C. TRIAL BALANCE ✓	D. BANK BALANCE

17. YOU CAN ENTER DETAILED INFORMATION ABOUT ALL YOUR EMPLOYEES THROUGH THE MULTIPLE EMPLOYEE CREATION SCREEN.

A. TRUE	B. FALSE ✓
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18. THE BILL SETTLEMENT OPTION IS USED TO SETTLE SELECTED OR ALL BILLS FROM THE LIST OF BILLS DISPLAYED IN THE ____ REPORT.

A. RECEIVABLE	B. PAYABLE
C. STOCK SUMMARY	D. OUTSTANDING ✓

19. ON 4TH JULY, YOUR COMPANY DELIVERED 800 SCHOOL BAGS TO RK ENTERPRISES. WHICH VOUCHER SHOULD BE USED TO RECORD THIS TRANSACTION?

A. DELIVERY NOTE VOUCHER ✓	B. RECEIPT NOTE VOUCHER
C. PAYMENT VOUCHER	D. PURCHASE VOUCHER

20. THE ALIAS FEATURE ALLOWS YOU TO REFER A LEDGER EITHER BY THE NAME OR ALIAS.

A. TRUE ✓	B. FALSE
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21. THE SALARY COMPONENTS CONSTITUTING AN EMPLOYEE'S PAY STRUCTURE ARE CALLED ____.

A. EMPLOYEE GROUPS

B. EMPLOYEE MASTERS

C. PAY HEADS ✓

D. PAYROLL UNITS

22. ON 13TH MAY, KM SPORTS ORDERED 400 SPORTS SHOES FROM YOUR COMPANY. FOR THIS TRANSACTION, YOU SHOULD SELECT PURCHASE ORDER.

A. TRUE ✓

B. FALSE

23. USING THE KEY COMBINATION ALT+T WILL ALLOW YOU TO ENTER THE SUBTITLE OF THE BALANCE SHEET REPORT.

A. TRUE ✓

B. FALSE

24. IN CASE OF TAXABLE EXPORTS, WHICH OF THESE TAXES IS APPLICABLE?

A. CGST

B. IGST ✓

C. SGST

D. VAT

25. WHICH OF THESE IS USED TO VIEW THE LIST OF PRIMARY AND SECONDARY GROUPS IN TALLY?

A. ACCOUNTS

B. LIST OF ACCOUNTS ✓

C. LIST

D. NONE OF THE ABOVE

26. TO SEPARATELY RECORD INTERSTATE AND INTRASTATE PURCHASE LEDGERS, THERE IS NO NEED TO CREATE A SEPARATE INTERSTATE PURCHASE TAXABLE LEDGER.

A. TRUE ✓

B. FALSE

27. ____ARE USED TO DEFINE A PAY STRUCTURE OF AN EMPLOYEE OR AN EMPLOYEE GROUP.

A. EMPLOYEE MASTERS

B. PAY HEADS

C. PAYROLL UNITS

D. SALARY DETAILS ✓

28. IF THE SUPPLIER PURCHASES GOODS OR SERVICES FROM ANOTHER STATE THEN THIS PURCHASE WILL ATTRACT IGST.

A. TRUE ✓

B. FALSE

29. A ____IS THE RECORD OF AN AUTHENTICATED DOCUMENT FOR DIFFERENT MATERIALS TAKEN OUT FROM THE STOCK FOR DIFFERENT PURPOSES.

A. PAYMENT

B. BATCH

C. BILL OF MATERIAL ✓

D. VOUCHER

30. ON 14TH SEPTEMBER, YOU SENT AN INVOICE OF RS. 73,000 TO GOA COMPUTERS TOWARDS THE SALE OF 500 CPUS. THIS IS A ____.

A. LEDGER

B. PURCHASE INVOICE

C. RECEIPT NOTE

D. SALES INVOICE ✓

31. PRESS ____SHORTCUT KEY TO SEE PREDEFINED VOUCHERS FROM THE 'LIST OF ACCOUNTS' SCREEN.

A. ALT+D

B. CTRL+A

C. CTRL+V ✓

D. ALT+F

32. GENERAL LEDGER SERVES THE PURPOSE OF RE-CLASSIFYING AND SUMMARIZING ALL THE INFORMATION RECORDED IN THE CASH BOOK AND JOURNAL, ACCORDING TO THE ACCOUNT HEADS.

A. TRUE ✓

B. FALSE

33. WHICH OF THESE ACCOUNTS ARE DIFFERENT TYPES OF INCOMES OR EXPENSES?

A. BANK ACCOUNT

B. CASH ACCOUNT

C. REAL ACCOUNT

D. NOMINAL ACCOUNT ✓

34. BY DEFAULT, THE TALLY.NET USER IS AUTHORIZED IN THE CAPACITY OF A/AN ____WHO HAS RESTRICTED ACCESS TO THE COMPANY DATA.

A. AUDITOR

B. DATA ENTRY OPERATOR

C. SYSTEM ADMINISTRATOR

D. ALL OF THE ABOVE ✓

35. WHICH OF THESE KEYBOARD SHORTCUTS IS USED TO CREATE MASTERS THROUGH VOUCHER?

A. ALT+C ✓

B. CTRL+C

C. ALT+M

D. CTRL+M

36. THE ____OPTION IS ACTIVE ONLY IF THE ALLOW INVOICING OPTION IS SET TO YES.

A. ENTER PURCHASES IN INVOICE FORMAT ✓

B. USE DEBIT/CREDIT NOTES

C. ALLOW PURCHASE ORDER PROCESSING

D. SEPARATE DISCOUNT COLUMN ON INVOICES

37. YOU SHOULD USE WHICH ADJUSTMENT METHOD WHEN YOU DO NOT KNOW WHICH BILLS NEED TO BE ADJUSTED WITH MONEY?

A. ADVANCE

B. AGAINST REF

C. NEW REF

D. ON ACCOUNT ✓

38. IN THE GSTR-2 REPORT, THE EXEMPTED TAX AMOUNT CAN BE SEEN UNDER ____.

A. TAX AMOUNT

B. LOCAL PURCHASES

C. EXEMPTED ✓

D. SPECIAL AMOUNT

39. THE ____OPTION SHOULD BE SET TO YES FOR TRACKING STOCK MOVEMENT ACROSS MULTIPLE GODOWNS.

A. MAINTAIN BATCH-WISE DETAILS

B. MAINTAIN STOCK CATEGORIES

C. MAINTAIN MULTIPLE GODOWNS ✓

D. ENABLE INVOICING

40. PRESSING THE F6 KEY IN ACCOUNTING VOUCHERS WILL OPEN THE ____VOUCHER.

A. CONTRA

B. RECEIPT ✓

C. JOURNAL

D. SALES

41. ____ IS ONE OF THE MODES FOR COLLECTING THE INCOME TAX AT THE SOURCE.

A. GST

B. TDS ✓

C. TAN

D. VAT

42. USING THE KEYBOARD SHORTCUT ____ INSIDE INVENTORY VOUCHERS OPENS A REJECTIONS IN VOUCHER.

A. ALT+F1

B. ALT+F6 ✓

C. CTRL+F1

D. CTRL+F6

43. TO CREATE THE TDS NATURE OF PAYMENT, YOU NEED TO GO TO GATEWAY OF TALLY > ACCOUNTS INFO. > STATUTORY INFO. > TDS NATURE OF PYMTS > CREATE.

A. TRUE ✓

B. FALSE

44. IN THE SINGLE ENTRY SYSTEM, ALL THE CREDIT TRANSACTIONS AND ACCRUED LIABILITIES ARE OMITTED.

A. TRUE ✓

B. FALSE

45. WHERE ARE INVENTORY DETAILS DISPLAYED BY DEFAULT?

A. GATEWAY OF TALLY

B. VERTICAL BUTTON BAR ✓

C. HORIZONTAL BUTTON BAR

D. VOUCHER ENTRY SCREEN

46. YOU NEED TO CREATE A NEW GROUP FOR THE DIRECT EXPENSES LEDGER IN TALLY.

A. TRUE

B. FALSE ✓

47. MANUAL ACCOUNTING REQUIRES A LOT OF MANPOWER AS COMPARED TO THE COMPUTERIZED ACCOUNTING.

A. TRUE ✓

B. FALSE

48. WHICH FILE FORMATS IS/ARE AVAILABLE IN TALLY FOR EXPORTING THE LIST OF LEDGERS?

A. ASCII

B. HTML

C. EXCEL

D. ALL OF THE ABOVE ✓

49. THE STATE AND CENTRAL TAX IS ALWAYS ____ OF THE INTEGRATED TAX.

A. ONE HALF ✓

B. ONE THIRD

C. ONE FOURTH

D. ONE FIFTH

50. TO GO TO ACCOUNTING FEATURES, YOU NEED TO USE WHICH FUNCTION KEY?

A. F12 -> F1

B. F11 -> F2

C. F11 -> F1 ✓

D. F8