1. Tally package is developed by
   A. Peutronics C. Coral Softwares
   B. Tally Solutions D. Vedika Softwares

2. How many type of companies can be created in Tally?
   A. 2 B. 3 C. 4 D. 5

3. Which menu appears after starting Tally for the first time?
   A. Gateway of Tally C. Display
   B. Company Info D. None of these

4. Which shortcut key is pressed to go to company Info. Menu from Gateway of Tally?
   A. Alt+F4 C. Alt+F1
   B. Alt+f2 D. Alt+F3

5. Which key is pressed to go to Gateway of Tally from company Info. Menu?
   A. Ctrl C. Esc
   B. Alt D. Enter

6. Which option is used in Tally to make changes in created company?
   A. Select Company C. Alter
   B. Shut Company D. None of these
7. Which option from Company Info. menu is selected to create a new Company in Tally?
   A. Company Create  
   B. Create Company  
   C. Create  
   D. New Company

8. Which option is selected from Company Info Menu to divide company data into two financial years?
   A. Change Tally Vault  
   B. Alter  
   C. Split Company Data  
   D. New Company

9. Which option is used to copy company’s data into pen drive or CD?
   A. Backup  
   B. Restore  
   C. Split Company Data  
   D. Copy Data

10. Which option is used to place data taken in pen drive or CD to Appropriate place in Tally?
    A. Backup  
    B. Restore  
    C. Split Company Data  
    D. None of these

11. Which option is used to open company created in Tally?
    A. Create Company  
    B. Alter  
    C. Select Company  
    D. Shut Company

12. Which option is used in Tally to close opened Company?
    A. Alter  
    B. Shut Company  
    C. Create Company  
    D. Select Company

13. Which shortcut key is used to take print of any report in Tally?
    A. Ctrl+P  
    B. Shift+P  
    C. Alt+P  
    D. Alt+Ctrl+P

14. Which shortcut key is used to export data of any company in Microsoft Excel spreadsheet or in any other company?
    A. Alt+P  
    B. Alt+E  
    C. Alt+O  
    D. Alt+S

15. Which shortcut key is used for Select Company in Tally?
    A. F1  
    B. Alt+F1  
    C. F3  
    D. Alt+F3

16. Which shortcut key is used to shut opened company in Tally?
    A. F1  
    B. Alt+F1  
    C. F3  
    D. Alt+F3

17. Which shortcut key is used to change current period in Tally?
    A. F2  
    B. Alt+F2  
    C. F3  
    D. Alt+F3

18. Which option is used to move from one company to another when more than one companies are open?
    A. Company Info.  
    B. Shut Company  
    C. Select Company  
    D. Company
19. Which Shortcut key is pressed to create a new company in Tally?
   A. F3
   B. Alt+F3
   C. F2
   D. Alt+F2

20. Which Shortcut key is pressed to view features in Tally?
   A. F10
   B. F11
   C. Alt+F11
   D. F12

21. Which shortcut key is used to view configure in Tally?
   A. F10
   B. F11
   C. F12
   D. Alt+F9

22. Which menu is used to create new ledgers, groups and voucher types in Tally?
   A. Reports
   B. Import
   C. Transactions
   D. Masters

23. Which submenu is used to create new ledgers, groups and voucher types in Tally?
   A. Account Info.
   B. Inventory Info.
   C. Accounting Vouchers
   D. Inventory Vouchers

24. With how many types ledger, group and voucher types can be created in Tally?
   A. 2
   B. 3
   C. 4
   D. 5

25. Which submenu is used for voucher entry in Tally?
   A. Vouchers
   B. Account Vouchers
   C. Accounts Info.
   D. None of these

26. Which option is used to exit Tally?
   A. Exit
   B. Close
   C. Quit
   D. Shut Company

27. Salary Account comes under which head?
   A. Indirect Incomes
   B. Indirect Expenses
   C. Direct Incomes
   D. Direct Expenses

28. How many groups are pre-defined in Tally?
   A. 28
   B. 30
   C. 15
   D. 19

29. How many primary groups are there in Tally?
   A. 19
   B. 28
   C. 15
   D. 20

30. How many secondary groups are there in Tally?
   A. 15
   B. 13
   C. 28
   D. 3

31. Which option is used to view list of Primary and Secondary groups in Tally?
   A. List of Accounts
   B. Accounts
   C. List
   D. None of these
32. Which ledger is created by Tally automatically as soon as we create a new company?
   A. Cash
   B. Profit & Loss A/c.
   C. Capital A/c.
   D. A and B both

33. Which option is used to make changes in created Groups of Ledgers in Tally?
   A. Create
   B. Display
   C. Alter
   D. Change

34. How many voucher types are readily available in Tally?
   A. 18
   B. 16
   C. 20
   D. 28

35. How many voucher types are provided in Tally to record transactions?
   A. 2
   B. 3
   C. 4
   D. 5

36. Which key is pressed to post entries in double entry accounting system instead of single entry system in Tally.ERP9?
   A. F11
   B. F12
   C. Alt+F11
   D. Alt+F12

37. Which voucher type is used to transfer amount from one bank to another?
   A. Contra
   B. Payment
   C. Receipt
   D. Post-Dated

38. Rs.10,000 withdrawn from State Bank. In which voucher type this transaction will be recorded?
   A. Payment
   B. Receipt
   C. Contra
   D. Post-Dated

39. Where do we record transactions of salary, rent or interest paid?
   A. Contra
   B. Journal
   C. Receipt
   D. Payment

40. Where do we record interest received, commission received or rent received in Tally?
   A. Contra
   B. Payment
   C. Receipt
   D. Journal

41. Where do we record cash sales in Tally?
   A. Contra
   B. Receipt
   C. Payment
   D. Journal

42. Where do we record credit purchase of furniture in Tally?
   A. Purchase
   B. Payment
   C. Receipt
   D. Journal

43. Where do we record purchase return, sales return, depreciation, bad debts etc.in Tally?
   A. Journal
   B. Payment
   C. Contra
   D. Receipt

44. Where do we record all type of adjustment entry in Tally?
   A. F5:Payment
   B. F6:Receipt
   C. F7:Journal
   D. F4:Contra
45. Which shortcut key is pressed and then ‘yes’ is given in “Use Debit/Credit Noted” to post entry in Credit Note and Debit Note in Tally?
   A. Alt+F11   C. F12
   B. F11   D. Alt+F12

46. In which voucher type credit purchase entry is posted in Tally?
   A. F5:Payment   C. F9:Purchase
   B. F7:Journal   D. F6:Receipt

47. In which voucher type credit sales is recorded in Tally?
   A. F5:Payment   C. F7:Journal
   B. F6:Receipt   D. F8:Sales

48. Which shortcut key is used in ‘Company Feature’s screen to use Accounting Features in Tally?
   A. F1   B. F2   C. F3   D. F4

49. Which shortcut key is used in ‘Company Features’ screen to use Inventory Features in Tally?
   A. F1   B. F2   C. F3   D. F4

50. Which shortcut key is used in ‘Company Features’ Screen to use Statutory & Taxation in Tally?
   A. F3   C. F2
   B. F4   D. F1

51. Which option is used to enable VAT, TDS, and Service Tax etc. in Tally?
   A. Accounting Features   C. Inventory Features
   B. Statutory & Taxation   D. None of these

52. Which key is used to post entry in Debit Note in tally?
   A. F7   C. Ctrl+F9
   B. F8   D. Ctrl+F8

53. Which key is used to post entry in Debit Note in Tally?
   A. F8   C. Ctrl+F8
   B. F9   D. Ctrl+F9

54. Which of the following equation is true for balance sheet?
   A. Assets = Liabilities + Capital   C. Capital = Assets – Liabilities
   B. Liabilities = Assets – Capital   D. All of these

55. Which shortcut key is used to view Report with all details in Tally?
   A. F1   C. F3
   B. Alt + F1   D. Alt + F2

56. How many options related to Company Features are there in F11: Features in Tally?
   A. 3   C. 4
   B. 2   D. 5
57. Which unit is created for stock items like grain, pulse, sugar, oil, ghee etc.?

58. Which shortcut key is pressed to display Part No. for automobile industries?
   A. F1  B. F2  C. F11  D. F12

59. Which option is used to view Trial Balance from Gateway of Tally?
   A. Gateway of Tally → Reports → Trial Balance
   B. Gateway of Tally → Trial Balance
   C. Gateway of Tally → Reports → Display → Trial Balance
   D. None of these

60. Which option is true for viewing Profit & Loss A/C in Gateway of Tally?
   A. Gateway of Tally → Reports → Profit & Loss A/C
   B. Gateway of Tally → Display → Profit & Loss A/C
   C. Gateway of Tally → Account Books → Profit & Loss A/C
   D. None of these

61. What percent of additional Tax is applied in VAT is 4%?
   A. 1%  B. 4%  C. 2.5%  D. 1.5%

62. What percent of Additional Tax is applied if VAT in 12.5%?
   A. 1%  B. 2.5%  C. 4%  D. 1.5%

63. Which shortcut key is used to enable Value Added Tax?
   A. F1  B. F5  C. F11  D. F12

64. Which shortcut key is pressed to set ‘Yes’ in “Allow Selection of VAT/Tax class during
   entry?”
   A. F11  B. F12  C. F3  D. F5

65. Which group [Under] is selected in Input VAT or Output VAT?
   A. Duties & Taxes  C. Direct Expenses
   B. Indirect Expenses  D. Sundry Creditors

66. Which group [Under] is selected in Input Additional Tax or Output Additional Tax?
   A. Direct Expenses  C. Duties & Taxes
   B. Indirect Expenses  D. Sundry Creditors

67. Which shortcut key is pressed to create a new Ledger during voucher entry?
   A. Alt + C  B. Alt + X  C. Alt + D  D. Alt + A

68. Which shortcut key is pressed for voucher entry or deleting a ledger?
   A. Alt + A  B. Alt + C  C. Alt + X  D. Alt + D

69. By default, which mode is on in Purchase and Sales voucher?
   A. Norma Mode  C. Particulars Mode
   B. Item Invoice Mode  D. None of these
70. Which step is followed to view Purchase Register?
   A. Gateway of Tally → Display → Sales Register
   B. Gateway of Tally → Account Books → Sales Register
   C. Gateway of Tally → Display → Account Books → Purchase Register
   D. None of these

71. By which report we can come to know if VAT is payab
   A. E-VAT forms
   B. VAT Computation
   C. VAT forms
   D. None of these

72. Which will be group of VAT Adjustment ledger?
   A. Indirect Expenses
   B. Indirect Incomes
   C. Duties & Taxes
   D. None of these

73. TDS is applied on which of the following incomes?
   A. Commission of lottery ticket
   B. Professional Fee
   C. Salary Income (Contract)
   D. All of these

74. On which of the following incomes TDS in not applied?
   A. Advertisement Income
   B. Cable Operator
   C. Rent income from land or home
   D. Insurance Commission

75. According to law who has to pay TDS to the Income Tax Department?
   A. Service Receiver
   B. Service Receiver
   C. Service Provider and Service Receiver both
   D. There is no such provision

76. What is the TDS exemption limit for contractor and sub-contractor?
   A. 5000
   B. 10000
   C. 20000
   D. 50000

77. What is the TDS exemption limit for professional fees like Audit fees, Consultancy fees, Training fees?
   A. 15000
   B. 20000
   C. 25000
   D. 50000

78. Which shortcut key is used to enable Tax Deducted at Source [TDS]?
   A. F9
   B. F11
   C. F12
   D. Alt + F12

79. Which step is appropriate to view TDS Nature of Payment?
   A. Gateway of Tally → Display → TDS Nature of Payment
   B. Gateway of Tally → Statutory Info. → TDS Nature of Payment
   C. Gateway of Tally → Display → Statutory Info. → TDS Nature of Payment

80. Which group [Under] should be selected for TDS on Advertisement A/C?
   A. Indirect Expenses
   B. Duties & Taxes
   C. Indirect Incomes
   D. Sundry Creditors

81. Which group [Under] should be selected for TDS on Professional or Technical Services A/C?
   A. Indirect Expenses
   B. Indirect Incomes
   C. Duties & Taxes
   D. None of these
82. In which voucher type entry is done for TDS calculations?
   A. F5:Payment  
   B. F6:Receipt  
   C. F7:Journal  
   D. F4:Contra

83. In which voucher type, amount of VAT or TDS payable to the government will be noted?
   A. F5:Payment  
   B. F4:Contra  
   C. F6:Receipt  
   D. F7:Journal

84. Amount payable as TDS can be known by which report in Tally?
   A. Computation  
   B. E-Return  
   C. Print Form 16A  
   D. Form-26

85. Which shortcut key is used to take print of VAT or TDS reports?
   A. Ctrl + P  
   B. Shift + P  
   C. Alt + P  
   D. Ctrl + Alt + P

86. Which shortcut key is used to zoom TDS Challan?
   A. Alt + P  
   B. Alt + Z  
   C. Ctrl + Z  
   D. Ctrl + Alt + Z

87. Which website should be visited to get any information related to TDS?
   A. www.income tax.gov.in  
   B. www.incometax.india.gov.in  
   C. www.tdsindia.gov.in  
   D. www.incometax.india.org.in

88. Which option is used to print From 16A of TDS?
   A. Gateway of Tally → StatutoryReport → Return → Print Form 16A  
   B. Gateway of Tally → Return → Print Form 16 A  
   C. Gateway of Tally → TDS Reports → Return → Print Form 16 A  
   D. Gateway of Tally → Display → Statutory Report → TDS Reports → Return → Print Form 16A

89. Which shortcut key is used to set No in ‘Use Common Ledger A/c for Item Allocation?’
   A. Alt + F11  
   B. F11  
   C. Alt + F12  
   D. F12

90. Which option is selected for different types of VAT entries in Purchase Invoice or Sales Invoice?
   A. Applicable VAT  
   B. Not Applicable  
   C. Not Applicable VAT  
   D. No Applicable

91. Which of the following is not compulsory to create while entry in Accounts with Inventory?
   A. Stock Groups  
   B. Stock Items  
   C. Stock Categories  
   D. Units of Measure

92. Which reports are prepared monthly in Tally?
   A. Profit & Loss A/C  
   B. Balance Sheet  
   C. Trial Balance  
   D. Cash Flow of Funds Flow
93. VAT Structure is beneficial for whom?
   A. Trader
   B. Balance Sheet
   C. Trial Balance
   D. Cash Flow or Funds Flow

94. By which option Purchase or Sales register can be viewed?
   A. Statutory Books
   B. Inventory Books
   C. Accounts Books
   D. Display

95. Which option is used to view Stock Items or Group Summary?
   A. Accounts Books
   B. Inventory Books
   C. Statutory Books
   D. Display

96. Which option is used to view VAT or TDS computation?
   A. Accounts Books
   B. Statutory Books
   C. Display
   D. Inventory Books

97. Financial year normally ends no?
   A. 30 April
   B. 31 March
   C. 1 April
   D. 31 December

98. Default invoice mode is on for Sales or Purchase entry. Which key should be pressed for entry of sales or Purchase as a voucher?
   A. Alt + V
   B. Ctrl + V
   C. Alt + F8
   D. Alt + F9

99. We can change the Company Information from
   A. Company Info > Back up
   B. Company Info > Alter
   C. Company Info > Split Company Data
   D. None of these

100. Company Restore option is available in
    A. Company Features
    B. Company Information
    C. Configuration
    D. None of these

101. in general the financial year from shall be from
    A. 1st April of any year
    B. 31st March of any year
    C. All of them are true
    D. None of these

102. We can modify an existing Company from
    A. Company Info > Alter
    B. Company Info > Alter Company
    C. Gateway of Tally > Modify Company
    D. None of these

103. To change Current Date from Gateway of Tally press the key
    A. F1
    B. F5
    C. F2
    D. F9

104. Party account can be created through
    A. Group creation window
    B. Ledger creation window
    C. Inventory creation window
    D. Any one of them
105. A ledger may get declaration space for its Alias through
   A. F12  B. F11  C. Alt + F1  D. Alt + F2

106. F12 is known as
   A. Company Features  C. Accounting Features
   B. Company Configuration  D. None of these

107. What is the utility of Tally Vault Password?
   A. It will lock the period of Company
   B. It will lock all voucher entries for that Company
   C. It will not show the Company Name in the Company Select List.
   D. None of these

108. We can show Bill wise details of Debtors and Creditors by activating
   A. Bill by bill  C. Maintain References
   B. Maintain Bill wise Details  D. None of these

109. The shortcut key to quit from Tally is
   A. Ctrl + L  C. Ctrl + M
   B. Ctrl + P  D. Ctrl+Q

110. How many inbuilt Accounts group are in tally by default?
   A. 29  B. 31  C. 25  D. 34

111. The shortcut used to activate calculator is
   A. Ctrl + N  C. Ctrl + A
   B. Ctrl + M  D. Ctrl + B

112. Suspense Account Group is defined under
   A. Income  C. Liabilities
   B. Expenditure  D. Assets

113. To activate MRP feature from Gateway of Tally initially we need to press
   A. F11  C. F10
   B. F12  D. Alt + F1

114. MRP formula for inclusive of vat is
   A. \{Vat %*( MRP * QTY)}/100  C. Both a & b
   B. (100*rate of vat)/(100+rateof vat)  D. None of these

115. Manufacturing Journal creates based on
   A. Journal  C. Stock Journal
   B. Receipt Note  D. Purchase Quotation

116. To create Manufacturing Journal which option must be activated
   A. Use Common Narration  C. Prefilled with Zero
   B. Narrations for each entry  D. Use as manufacturing Journal

117. How many types of Measurement Units we can create in Tally?
   A. 2  C. 5
   B. 3  D. Unlimited
118. To activate Job Costing which options require to be activated?
   A. Maintain Cost Centre  
   B. Use Cost Centre for Job Costing  
   C. Both a & b  
   D. None of these

119. Multiple Godowns are activated from
   A. F11  
   B. F11 > F1  
   C. F11 > F2  
   D. F11 > F3

120. In Tally, there are _________ predefined ledgers
   A. One  
   B. Three  
   C. Two  
   D. Four

121. We can see list of Memorandum Vouchers from
   A. Cash/Bank Books  
   B. Exception Reports  
   C. Accounts Books  
   D. Trail Balance

122. To print a voucher from Tally we need to press
   A. Ctrl + P  
   B. Shift + P  
   C. Alt + P  
   D. Ctrl + Alt + P

123. We can see Working Capital figure changing
   A. Voucher configuration  
   B. Profit & Loss configuration  
   C. Balance Sheet configuration  
   D. Ledger configuration

124. Input Vat Ledger is created under which account?
   A. Duties & Taxes  
   B. Sales  
   C. Sales Return  
   D. None of these

125. We can create multiple users in Tally activating
   A. Tally Audit  
   B. Use Security Control  
   C. Both (a) and (b)  
   D. None of these

126. “Allow components list details (Bill of Materials)” option is activated for
   A. Ledgers  
   B. Cost Category  
   C. Stock Items  
   D. Budgets

127. Retained Earnings is an alias of
   A. Indirect Income  
   B. Reserve and Surplus  
   C. Capital Account  
   D. Investments

128. We can repeat narration by pressing
   A. Shift + R  
   B. Alt + R  
   C. Ctrl +  
   D. Alt + Shift + R

129. What is MRP?
   A. Market Price  
   B. Maximum Retail Price  
   C. Marginal Price  
   D. Minimum Retail Price

130. We can use Stock Journal for
   A. Production and Consumption  
   B. Inter Godown transfer for stock  
   C. Both (a) and (b)  
   D. None of these
131. Discount Column is available in
   A. Sales Invoice     C. Both (a) and (b)
   B. Purchase Invoice D. None of these

132. We can get the report of Interest from
   A. Account Books    C. Inventory Books
   B. Cash and Fund flow D. Statements of Accounts

133. We can cancel a voucher using
   A. Alt + X          C. Shift + X
   B. Ctrl + X         D. Ctrl + Shift + X

134. To see reports of Job Work Analysis
   A. Display-Statement of a/cs
   B. Display-Statement of a/cs-Job Work Analysis
   C. Display-Statement of a/cs-Cost Centre-Job work
   D. None of these

135. for reconciliation of Bank press
   A. F12             B. F10       C. F5         D. F6

136. To create Scenario which option requires to be activated?
   A. Use Rev Journal & Optional voucher in F12
   B. Use Optional voucher in F11
   C. Use Reversing voucher in F11
   D. Use Rev journal & Optional voucher in F11

137. Optional Voucher is one type of
   A. Conventional Voucher C. Both (a) & (b)
   B. Unconventional Voucher D. None of these

138. TDS deduction entry can be made through
   A. Payment Voucher    C. Receipt Voucher
   B. Journal Voucher   D. All of these

139. To create Purchase Order press
   A. Alt + F4          C. F4
   B. Ctrl + F4         D. None of these

140. List of Optional Voucher we can get from
   A. Cash Bank Books   C. Accounts Books
   B. Exceptional Reports D. Balance Sheet

141. Input Vat Credit on Capital goods should be defined under
   A. Capital Account   C. Duties & Taxes
   B. Current Liabilities D. Misc. Expenses (Assets)

142. Single Entry mode is applicable for
   A. Receipt Voucher   C. Payment Voucher
   B. Contra Voucher    D. All of these
143. Online voucher creation from Day Book report by pressing
   A. Ctrl + A   C. Alt + A
   B. Shift + A   D. None of these

144. Reversing journal is a
   A. Conventional Voucher   C. Both (a) and (b)
   B. Unconventional Voucher   D. None of these

145. To hide the name of the Company you need to define
   A. Security Control   C. Create at least one User
   B. Tally Audit   D. Tally Vault Password

146. To declare a voucher as Post Dated press
   A. Ctrl + T   C. Ctrl + P
   B. Alt + T   D. Ctrl + D

147. We can switch from Accounting Voucher to Inventory Voucher pressing
   A. F2   C. Ctrl + F1
   B. Alt + F1   D. F11

148. Goods returning to a Creditor after challan but before bill we need to pass
   A. Debit Note   C. Rejection Out
   B. Receipt Note   D. Rejection In

149. Branch / Division is a group defined under
   A. Liabilities   C. Income
   B. Assets   D. Expenditure

150. To use Dr/Cr instead of To/By during Voucher entry or vice versa, Press
   A. F10   C. F11
   B. F12   D. None of these

151. ETCS means
   A. Enable Tax Collected at Source   C. Electric Tax Collected at Source
   B. Electronic Tax Collected at Source   D. None of these

152. What is TAN?
   A. Tax Account Number   C. Tax Assignment Number
   B. Tax Assessment Number   D. None of these

153. To get Payroll Reports choose
   A. Gateway of Tally > Display
   B. Gateway of Tally > Display > Statement of Accounts
   C. Gateway of Tally > Display > Statement of Payroll
   D. Gateway of Tally > Display > Payroll Reports

154. How can we see Vat Reports?
   A. Gateway of Tally > Display
   B. Gateway of Tally > Vat Reports
   C. Gateway of Tally > Display > Statutory Info
   D. Gateway of Tally > Display> Statutory Reports
155. BOM represents
A. Billing of Machines C. Bill of Maintenance
B. Bill of Materials D. None of these

156. "Alias" represents
A. Short name C. Code name
B. Nick name D. All of these

157. To change the date, shortcut used
A. Alt+F2 B. Alt+F3 C. F2 D. F1

158. If we purchase any fixed asset in credit, we can pass it from
A. Payment mode C. Journal mode
B. Receipt mode D. Contra mode

159. Transfer of materials from one godown to another godown, use
A. Manufacturing Journal C. Purchase Journal
B. Stock Journal D. Both A & B

160. Recording of actual stock as physically verified or counted is done through
A. Journal C. Physical Stock
B. Stock Journal D. Sales

161. Service Tax Report can be seen from
A. Display > Day Book C. Display > Statutory Masters
B. Display > Account Books D. Display > Statutory Reports

162. Payroll Auto fill is done through
A. Ctrl + A C. Ctrl + B
B. Alt + A D. Alt + B

163. To get Payroll Reports choose
A. Gateway of Tally > Display
B. Gateway of Tally > Display > Statement of Accounts
C. Gateway of Tally > Display > Statement of Payroll
D. Gateway of Tally > Display > Payroll Reports

164. What is the full form of TCS?
A. Tax Collected by Staff C. Tax Collected at Source
B. Tax Consumption at Source D. Tax Collected from Sales

165. The shortcut used for Sales Order is
A. Alt+F4 B. Alt+F5 C. Alt+F7 D. Alt+F8

166. Budget represents .....................
A. Estimation C. Assumption
B. Forecasting D. All of these

167. Find out which is not a Default Ledger in Tally
A. Cash in Hand C. Profit & Loss
B. Capital Account D. None of these
168. The Profit & Loss statement can be displayed in _________ format(s).
   A. Horizontal     C. A or B
   B. Vertical       D. None of the above

169. Default ledger accounts in tally are ______
   A. Balance sheet & profit & loss & profit & loss and trial balance
   B. Profit & loss and trial balance
   C. Cash and profit & loss
   D. Cash and bank

170. Default 'godown' name in tally is ____________
   A. Primary     C. A or B
   B. Main location    D. None of the above

171. Tally vault is a ________________
   A. Security mechanism     C. Cost category
   B. Ledger a/c            D. None of the above

172. To create a sales voucher in tally, you have to press _______
   A. F5        B. F7        C. F8        D. F9

173. A Group Company is ------------------------ given to the merged accounts of member
   companies of the group.
   A. a name             C. A and B
   B. an identity        D. None of the above

174. In tally you get currency symbol option from _______ menu
   A. Company creation     C. Regional setting
   B. Stock items units    D. None of the above

175. ------------------ gives the balance for each day for the voucher type has been selected.
   A. Trial Balance       C. Balance Sheet
   B. Daybook             D. None of the above

176. For 'stock journal' entry we press ______________ in tally
   A. F7   B. Alt + F7   C. F10   D. F11

177. Which option lists inventory valuation method in tally?
   A. Stock report       C. Stock analysis
   B. Stock journal      D. Stock summary

178. How to activate the tally audit feature in a company?
   A. Press F11 key
   B. During the creation of a company
   C. In -comp info -> security control-option
   D. Press F12 key

179. What is the predefined number of groups in tally?
   A. 16             C. 128
   B. 28             D. 228
180. Which of the following is used for voucher entry?  
A. Ledger Account  
B. Groups  
C. Sub-Groups  
D. Depends on number of companies

181. Which of the following user type can view audit list?  
A. Tally Vault  
B. Owner  
C. Data Entry  
D. Administrator

182. How can data be imported in tally?  
A. One company to another company created within Tally Package  
B. Other programs - a spreadsheet or a database file.  
C. Depends on number of companies  
D. Both A and B

183. Which of the following file is usually used as a master file?  
A. Inventory subsidiary  
B. Cash disbursements.  
C. Cash receipts.  
D. Payroll transactions.

184. What is the advantage of a computer-based transaction processing system?  
A. Does not require as stringent a set of internal controls.  
B. Will produce a more accurate set of financial statements.  
C. Eliminates the need to reconcile control accounts and subsidiary ledgers.  
D. Will be more efficient at producing financial statements.

185. Which of the following can be budgeted in tally?  
A. Net Transactions  
B. Closing Balance  
C. Closing Balance  
D. A and B

186. Which of the following can be budgeted in tally?  
A. Net Transactions  
B. Closing Balance  
C. Closing Balance  
D. A and B

187. Which of the following shows daily balance for a selected voucher type?  
A. Daybook  
B. Trial Balance  
C. Balance Sheet  
D. None of the above

188. Which shortcut key(s) are used to enter a stock journal in tally?  
A. F7  
B. Control + F7  
C. Alt + F7  
D. Shift + F7

189. How many types of users are present in tally?  
A. 1  
B. 2  
C. 3  
D. 4

190. Which shortcut key(s) are used to display list of inventory reports within balance sheet?  
A. F8  
B. F9  
C. F10  
D. F11

191. Which of the following is the predefined stock category in tally?  
A. Primary  
B. Symbol  
C. Stock  
D. Main location
192. Which file in tally is used to record the import activity?
   A. Tally.dat  
   B. Tally.ini  
   C. Tally.imp  
   D. None of the above

193. Which of the following is compulsory to create while entry in Accounts with Inventory?
   A. Stock Groups  
   B. Stock Items  
   C. Units of Measure  
   D. All of these

194. ‘Inventory books’ is used to view
   A. Stock Items  
   B. Group Summary  
   C. Both A and B above  
   D. None of these

195. Trial balance is prepared on......... basis
   A. Monthly  
   B. Annually  
   C. Half yearly  
   D. Any of the above.

196. A......... serves the purpose of both journal and ledger accounts
   A. Journal proper  
   B. Purchase day book  
   C. Cash book  
   D. Any of the above

197. The rate of trade discount varies with the -------- purchased
   A. Total asset  
   B. Current asset  
   C. Quantity  
   D. None of these

198. A ‘credit note’ is sent by-------- to ----------
   A. Seller, buyer  
   B. Buyer, seller  
   C. Customer, seller  
   D. Creditor, seller

199. A ‘Debit note’ is a statement sent to the --------- by the ------------
   A. Seller, buyer  
   B. Buyer, seller  
   C. Customer, seller  
   D. Creditor, seller

200. A trial balance is a--------
   A. Ledger  
   B. Journal  
   C. Account  
   D. List
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