An ISO Certified and MSME, Govt. Registered Computer Institute

Tally MCQ Questions and Answers.

1. ________ gives the balance for each day for the voucher type has been selected.

A. Trial Balance
B. Day book
C. Balance Sheet
D. None of the above

2. 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

3. Which option lists inventory valuation method in tally?

A. Stock report
B. Stock journal
C. Stock analysis
D. Stock summary

4. What is the predefined number of groups in tally?

A. 16
B. 28
C. 128
D. 228

5. A trial balance is a ________.

A. Ledger
B. Journal
C. Account
D. List

6. Which of the following is used for voucher entry?

A. Ledger Account
B. Groups
C. Sub-Groups
D. Depends on number of companies

7. Sales return is recorded in ________ Voucher.

A. Sales voucher
B. Debit note
C. Receipt
D. Credit note

8. The home screen of tally is also known as ___________.

A. Menu bar
B. Gateway of tally
C. Accounts info
D. Button tool bar

9. ERP stands for?

A. Enterprise Resource Planning
B. Economic Resource Planning
C. Efficient Resource Planning
D. Economic Resource Processing

10. Full form of ODBC is?

A. Open Database Connectivity
B. Open Database Calculating
C. Open Document Basically
D. Order Data Base Connection

11. How many types of users are present in tally?

A. 1
B. 2
C. 3
D. 4

12. Which of the following shows daily balance for a selected voucher type?

A. Day book
B. Trial Balance
C. Balance Sheet
D. None of the above

13. Which of the following is the predefined stock category in tally?

A. Primary
B. Symbol
C. Stock
D. Main location

14. 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

15. 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

16. 'Inventory books' is used to view _________.

A. Stock Items
B. Group Summary
C. Both A and B
D. None of these

17. 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

18. Trial balance is prepared on ________ basis.

A. Monthly
B. Annually
C. Half yearly
D. Any of the above

19. The rate of trade discount varies with the ________ purchased.

A. Total asset
B. Current asset
C. Quantity
D. None of these

20. Employee salary details are shown in_____.

A. Attendance sheet
B. Gratuity papers
C. Exact reports
D. Payroll

21. A ‘credit note’ is sent by ________ to ________.

A. Seller, buyer
B. Buyer, seller
C. Customer, seller
D. Creditor, seller

22. Salary comes under ________ Head.

A. Direct expense
B. Current liability
C. Indirect expense
D. Current asset

23. Professionals usually maintain accounts as _________.

A. Accounts with inventory
B. Accounts only
C. Normal accounting
D. Payroll accounting

24. Vouchers can be displayed in ________.

A. Accounts info
B. Day book
C. Inventory info
D. Ledger

25. A company can be deleted only in _________.

A. Display
B. Alter
C. Delete
D. Create

26. Integrated accounts with inventory is available in _________.

A. F12 configuration
B. F11 features
C. Inventory info
D. Accounts info

27. Company features in tally includes __________.

A. Accounting features
B. Inventory features
C. Statutory features
D. All of the above

28. Collection of ledgers of same nature is called ________.

A. Vouchers
B. Asset
C. Group
D. None of these

29. Predefined groups are also called as _________.

A. Main group
B. Primary group
C. Statutory group
D. Parent group

30. The options ‘use common narration’ and ‘narration each entry’ appear in_____.

A. Account creation screen
B. Voucher entry screen
C. F11 Accounting features
D. Voucher type creation screen

31. Which of the following is not a disadvantage of introducing computerized accounting system?

A. Possible demotivation through reundance
B. High expenditure on set up
C. Saving made on labour cost
D. Required staff training

32. Income tax number of the company will appear in which report?

A. Cash/bank book
B. Profit and loss a/c
C. Reminder letter
D. None of these

33. Transfer from main cash to petty cash you require to pass ________.

A. Voucher
B. Payment
C. Contra
D. Receipt

34. Transactions are firstly entered in _______.

A. Journal
B. Ledger
C. Trial balance
D. None of these

35. Drawings account is to be created by linking with ________.

A. Capital
B. Current asset
C. Current liability
D. Drawings

36. Patent account falls under __________.

A. Investments
B. Liabilities
C. Current assets
D. None of these

37. A trial balance is prepared ______________.

A. To prepare P & L a/c
B. To test the arithmetical accuracy
C. For making adjustments
D. To balance the a/c

38. ______ are the liabilities which are payable after a long period.

A. Fixed liabilities
B. Miscellaneous expenditure
C. Current liabilities
D. Contingent liabilities

39. Capital is treated as liability because of __________.

A. Dual aspect concept
B. Money measurement concept
C. Matching concept
D. Entity concept

40. ______ is an example for long term liabilities.

A. Creditors
B. Debentures
C. Overdraft
D. Bills payable

41. Changes in accounts are possible only in__________.

A. Display mode
B. Alteration mode
C. Single mode
D. Multiple mode

42. The option 'statutory compliance for' is appearing in_______.

A. Company creation screen
B. GST classification screen
C. F11 Statutory & Taxation features
D. Account creation screen

43. Reserve group accounts in tally is___________?

A. 28
B. 30
C. 18
D. 15

44. The voucher type for recording goods received________.

A. Rejection in
B. Receipt note
C. Purchase order
D. Stock voucher

45. An account that the user need not create is________.

A. Cash at bank
B. Sundry creditors
C. Cash in hand
D. Balance sheet

46. _______ is the collection of all accounts.

A. Journal
B. Voucher
C. Invoices
D. Ledger

47. The process of ascertaining the balance of a particular account on a given date is?

A. Posting
B. Journalizing
C. Balancing
D. Accounting

48. _______ is the book of original entry.

A. Journal
B. Voucher
C. Invoices
D. Ledger

49. _______ is the expense which is unpaid at the end of the accounting period.

A. Outstanding expenses
B. Prepaid expenses
C. Proposed expenses
D. Working capital

50. Which account is the odd one?

A. Furniture
B. Land and buildings
C. Stock of raw materials
D. Plant and machinery

51. _____ is an example for tangible assets.

A. Furniture
B. Debtors
C. Patent
D. Discount on issue of shares and debentures

52. Which of the following is the example of external users of accounting information?

A. Government
B. Owners

C. Management
D. Employee

53. A ______ is sent to the seller when he is taken back the sold goods.

A. Debit note
B. Credit note
C. Proforma invoice
D. Bill

54. A ______ is sent to a customer when he returns the goods.

A. Debit note
B. Credit note
C. Proforma invoice
D. Bill

55. Which of the following is not a transaction?

A. Goods are purchased on cash basis for Rs 1000
B. Salaries paid for the month of May 20XX
C. Land is purchased for Rs 10 lakhs
D. An employee is dismissed from the job

56. Income earned but not received is known as ________.

A. Advance income
B. Proposed income
C. Earned income
D. Accrued income

57. Bank account is ________.

A. Personal account
B. Real account
C. Nominal account
D. Intangible real account

58. _____ refers the amount invested by the owner into business.

A. Loan
B. Advance

C. Capital
D. Prepaid expenses

59. Assets acquired for long term use in the business are called ________.

A. Fixed assets
B. Current assets
C. Fictitious assets
D. Liquid asset

60. _______ is the major source of revenue of any business.

A. Investment
B. Advances
C. Loan
D. Sales

61. A person who owes money to the business is a ________.

A. Debtor
B. Creditor
C. Investor
D. Supplier

62. Taxes paid come under which group?

A. Capital
B. Loans and liabilities
C. Direct expenses
D. Duties and taxes

63. Accrued income comes under_______.

A. Current liability
B. Capital
C. Current asset
D. Fixed asset

64. Accounting principles are divided into two types. These are ________.

A. Accounting concepts
B. Accounting conventions

C. Accounting standard
D. Both A and B

65. There are ________ predefined ledgers.

A. One
B. Three
C. Two
D. Four

66. The term current assets does not include ________.

A. Debtors
B. Bills Receivable
C. Stock
D. Goodwill

67. Closing stock come under ________.

A. Current asset
B. Fixed asset
C. Stock in hand
D. Direct income

68. In tally screen right extreme displays ________.

A. Selected companies
B. Current date
C. Gate way of tally
D. Button bar

69. E-mail can be used to?

A. Send mail directly from tally screen
B. To send e-mail
C. Download information
D. Access help

70. Capital of the company is included under________.

A. Capital account
B. Fixed liabilities

C. Loans and advances
D. Current liabilities

71. Bottom of tally screen shows_______.

A. Button bar
B. List of vouchers
C. List of companies
D. Calculator

72. Debit note is used for entering_____________.

A. Purchases
B. Sales
C. Purchase return
D. Sales return

73. ________ button helps to connect data from spread sheet or other application.

A. E-mail
B. Help
C. Export
D. Browser

74. For entries not involving either cash or bank transactions we use ________ voucher.

A. Contra voucher
B. Journal
C. Sales
D. Purchase

75. For entries involving both cash and bank transactions we use ________ voucher.

A. Contra voucher
B. Journal
C. Sales
D. Purchase

76. Carriage inwards can be included in__________.

A. Direct expenses
B. Indirect expenses
C. Current liability
D. Misc Expenses

77. To activate cost Centre and cost category feature we have to select______.

A. Configuration
B. F11 features
C. Group creation
D. Voucher creation

78. The branch of accounting which analyses and interprets the overall data is ________.

A. Financial accounting
B. Cost accounting
C. Management accounting
D. None of these

79. The left hand side of tally screen shows________.

A. Current date
B. Last entered voucher
C. Gate way of tally
D. List of selected companies

80. Loans from individual comes under ________ group.

A. Fixed liabilities
B. Loans and advances
C. Current liabilities
D. Capital

81. Credit note is used for entering________.

A. Purchases
B. Sales
C. Purchase return
D. Sales return

82. Adjustment entries can be entered in__________.

A. Contra voucher
B. Journal voucher
C. Sales voucher
D. Purchase voucher

83. Which key is pressed to go to Gateway of Tally from company Info Menu?

A. Ctrl
B. Alt
C. Esc
D. Enter

84. Which shortcut key is pressed to go to company Info menu from Gateway of Tally?

A. Alt+F4
B. Alt+f2
C. Alt+F1
D. Alt+F3

85. To change Current Date from Gateway of Tally press _____ Key.

A. F1
B. F5
C. F2
D. F9

86. F12 is known as________.

A. Company Features
B. Company Configuration
C. Accounting Features
D. None of these

87. A ledger may get declaration space for its Alias through______.

A. F12
B. F11
C. Alt + F1
D. Alt + F2

88. The shortcut key to quit from Tally is?

A. Ctrl + L
B. Ctrl + P
C. Ctrl + M
D. Ctrl + Q

89. To activate MRP feature from Gateway of Tally initially we need to press_____.

A. F11
B. F12
C. F10
D. Alt + F1

90. The shortcut used to activate calculator is?

A. Ctrl + N
B. Ctrl + M
C. Ctrl + A
D. Ctrl + B

91. Multiple Godowns are activated from________.

A. F11
B. F11 > F1
C. F11 > F2
D. F11 > F3

92. We can repeat narration by pressing____________.

A. Shift + R
B. Alt + R
C. Ctrl + R
D. Alt + Shift + R

93. To print a voucher from Tally we need to press_______.

A. Ctrl + P
B. Shift + P
C. Alt + P
D. Ctrl + Alt + P

94. We can cancel a voucher using___________.

A. Alt + X
B. Ctrl + X
C. Shift + X
D. Ctrl + Shift + X

95. Payroll Auto fill is done through__________.

A. Ctrl + A
B. Alt + A
C. Ctrl + B
D. Alt + B

96. To create Purchase Order press__________.

A. Alt + F4
B. Ctrl + F4
C. F4
D. None of these

97. The shortcut used for Sales Order is?

A. Alt + F4
B. Alt + F5
C. Alt + F7
D. Alt + F8

98. For 'stock journal' entry we press _________ in tally.

A. F7
B. Alt + F7
C. F10
D. F11

99. To create a sales voucher in tally, you have to press _______.

A. F5
B. F7
C. F8
D. F9

100. Which shortcut key(s) are used to enter a stock journal in tally?

A. F7
B. Ctrl + F7
C. Alt + F7
D. Shift + F7