

Question Bank

S.Y. B.Com. Sem-III

Subject: - COMPUTING MANAGEMENT

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**Multiple Choice Questions**

- 1) Tally package is developed by
  - a) Peutronics
  - b) **Tally solutions**
  - c) Coral software
  - d) Vedica software
  
- 2) In general, the financial year shall be from
  - a) **1<sup>st</sup> April of any year**
  - b) 31<sup>st</sup> march of any year
  - c) All of them are true
  - d) None of these
  
- 3) Which menu appears after starting tally for the first time
  - a) **Gateway of tally**
  - b) Company info
  - c) Display
  - d) None of these
  
- 4) Which option is used in Tally to make changes in create company
  - a) Select company
  - b) shut company
  - c) **Alter**
  - d) None of the above
  
- 5) Which option from company info. Menu is selected to create a new company in tally
  - a) company creates
  - b) **create company**
  - c) Create
  - d) New company
  
- 6) which option is used to copy company's data into pen drive
  - a) **Backup**
  - b) Restore
  - c) Split company data
  - d) Copy data
  
- 7) Tally menu is used to create new ledgers groups and voucher type in tally
  - a) Reports
  - b) Import

- c) Transaction
- d) **Masters**

8) 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

9) which submenu is used for voucher entry in tally

- a) Vouchers
- b) **Accounting vouchers**
- c) Accounting info.
- d) None of these

10) Salary accounts comes under which head

- a) Indirect incomes
- b) **Indirect expenses**
- c) Direct Income
- d) Direct expenses

11) How many groups are pre-defined in tally

- a) **28**
- b) 30
- c) 15
- d) 19

12) 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

13) which ledger is created by tally automatically as soon as we create a new company

- a) Cash
- b) Profit and Loss account
- c) Capital account
- d) **Both a and b**

14) Which voucher type is used to transfer amount from one bank to another bank

- a) **Contra**
- b) Payment
- c) Receipt
- d) Post dated

15) Where we do record of salary, rent paid transaction

- a) Contra
- b) Journal
- c) Receipts
- d) **Payments**

16) Where we do record purchase return, sales return transaction

- a) Contra
- b) **Journal**
- c) Receipts
- d) Payments

17) Which unit is created for stock like grain, sugar etc.

- a) Lts
- b) Nos
- c) **Kgs**
- d) Box

18) Which option is true for viewing profit and loss account in tally

- a) **Gateway of tally –Report – Profit and loss account**
- b) Gateway of tally –Display – Profit and loss account
- c) Gateway of tally –Account books – Profit and loss account
- d) None of these

19) What is the utility of tally vault password

- a) It will lock the period of company
- b) It will lock all vouchers entries of company
- c) **It will not show the company name in the company select list**
- d) None of above

20) We can show bill wise details of debtors and creditors by activating

- a) Maintain bill by bill
- b) **Maintain bill wise details**
- c) Maintain reference
- d) None of above

21) How many types of measurement units in tally

- a) 2
- b) 3
- c) 5
- c) **unlimited**

22) Single entry mode is applicable for

- a) Receipt voucher
- b) payment voucher
- c) Contra voucher
- d) **All of these**

23) Goods returning to a creditor after challan but before bill we need to pass

- a) Debit note
- b) Credit note
- c) **Rejection out**
- d) Rejection in

24) GST Stands for

- a) Goods and supply tax
- b) Government sales tax
- c) **Goods and services tax**
- d) General sales tax

25) In India GST become effective from

- a) 1<sup>st</sup> April 2017
- b) 1<sup>st</sup> January 2017
- c) **1<sup>st</sup> July 2017**
- d) 1<sup>st</sup> March 2017

26) GST is a ----- based tax on consumption of goods and services

- a) Duration
- b) **Destination**
- c) Dividend
- d) Development

27) India GST model has ----- rate structure

- a) 3
- b) **4**
- c) 5
- d) 6

28) Which are the taxes levied on intra state supply

- a) CGST
- b) SGST
- c) **CGST and SGST**
- d) IGST

29) What is the maximum rate of prescribed under CGST

- a) 12 %
- b) **20 %**
- c) 28 %
- d) 18 %

30) Which of the following taxes will be levied on import of goods and services

- a) CGST
- b) SGST
- c) **IGSST**
- d) Exempt

31) SAC Code stands for

- a) **Services Accounting code**
- b) Software Accounting Code
- c) System Accounting Code
- d) Service Accounting Code

32) Which of the following is an intrastate supply

- a) Supplier of goods located in Nagpur and place of supply of goods SEZ located in Mumbai
- b) Supplier of goods located in Kolkata and place of supply of goods located in Bangalore
- c) **Supplier of goods located in Goa and place of supply of goods located in Goa**
- d) All of above

33) Which one of the following is true

- a) **A person can collect tax only he is registered**
- b) Registered person not liable to collect tax till his aggregate turnover exceeds threshold limit
- c) A person can collect tax during the period of his provisional registration
- d) None of above

34) The time limit to pay the value of supply with taxes

- a) 90 days
- b) **180 days**
- c) 270 days
- d) 365 days

35) Provisional input tax credit can be utilized against

- a) Any tax liability
- b) **self-assessed output tax liability**
- c) Interest and penalty

d) Fine

36) Tax invoice must be issued by ---

- a) Every supplier
- b) Every taxable person
- c) **Registered person not paying tax under composition scheme**
- d) All of above

37) A bill of supply can be issued in case of inter- state and intra -state

- a) **Exempted supplier**
- b) Supplies by composition suppliers
- c) Supplies to unregistered persons
- d) None of the above

38) An invoice must be issued

- a) **At the time of removal of goods**
- b) On transfer of risks and rewards of the goods to the recipient
- c) On receipt of payment for the supply
- d) Earliest of the above dates

39) The shortcut used to activate calculator is

- a) Ctrl + A
- b) Ctrl + B
- c) Ctrl + M
- d) **Ctrl + N**

40) Which shortcut key is used to enable Tax deducted at source TDS

- a) F9
- b) **F11**
- c) F12
- d) Alt + F12

41) Which of the following is not compulsory to create while entry in Accounts with inventory

- a) **Stock Group**
- b) Stock items
- c) Stock categories
- d) Unit of measures

42) Which of the following is not an inventory?

- a) **Machines**
- b) Raw material
- c) Finished products
- d) Consumable tools

43) F12 is known as

- a) Company features
- b) **Company configuration**
- c) Accounting features
- d) None of these

44) Which of the following is the predefined stock category in tally

- a) **primary**
- b) symbol
- c) stock
- d) main location

45) A credit note is sent by ----- to -----

- a) **seller, buyer**
- b) buyer, seller
- c) customer, seller
- d) creditor, seller

46) A debit note is sent by ----- to -----

- a) seller, buyer
- b) **buyer, seller**
- c) customer, seller
- d) creditor, seller

47) What is TAN

- a) Tax account number
- b) **Tax assessment number**
- c) Tax assignment number
- d) None of these

48) Which shortcut key is used to enter a stock journal in tally

- a) F7
- b) Ctrl + F7
- c) **Alt + F7**
- d) Shift + F7

49) Recording of actual stock as physically verified is done through

- a) Journal
- b) Stock journal
- c) **Physical stock**
- d) Sales

50) Following are the steps for creating sales ledger without defining GST rate

- a) **Gateway of tally – Accounts info. --- ledger --- create**
- b) Gateway of tally – Inventory info. --- ledger --- create
- c) Gateway of tally – Sales info. --- ledger --- create

d) Gateway of tally – Purchase info. --- ledger --- create

51) We can cancel a voucher using

- a) **Alt + X**
- b) Ctrl + X
- c) Shift + X
- d) Ctrl + Shift + X

52) To create purchase order press

- a) **Alt + F4**
- b) Ctrl + F4
- c) F4
- d) None of these

53) Following are the steps for creating purchase ledger without defining GST rate

- a) **Gateway of tally – Accounts info. --- ledger --- create**
- b) Gateway of tally – Inventory info. --- ledger --- create
- c) Gateway of tally – Sales info. --- ledger --- create
- d) Gateway of tally – Purchase info. --- ledger --- create

54) We can modify existing company from

- a) **Company info. --- Alter**
- b) Company info. --- Alter company
- c) Gateway of tally ---- modify company
- d) None of above

55) The shortcut key to quit from tally is

- a) Ctrl + L
- b) Ctrl + P
- c) Ctrl + M
- d) **Ctrl + Q**

56) What is the full form of CIN

- a) **Challan identification number**
- b) Common portal identification number
- c) Common inquiry number
- d) Challan inquiry number

57) Input tax credit of CGST can be utilised for the

- a) For payment of penalties
- b) For payment of interest
- c) **For payment of IGST**
- d) For payment of SGST



58) Following steps are used for creating CGST input

- a) Gate way of tally –inventory info. –ledger ---create --- single ledger
- b) **Gate way of tally –accounts info. –ledger ---create --- single ledger**
- c) Gate way of tally –tally info. –ledger ---create --- single ledger
- d) None of these

59) Regular dealer has to file --- monthly returns and --- annual return.

- a) Two, One
- b) **Three, One**
- c) Four, Two
- d) None of above

60) Composite dealers have to file ---- quarterly return and --- annual return

- a) Two, One
- b) Three, One
- c) Four, Two
- d) **One, One**

61) GSTR -2 is the ----- GST return to be filled by a taxable person registered under GST

- a) **Monthly**
- b) Quarterly
- c) Yearly
- d) None of these

62) GSTR -1 includes the details of ---- supplies made in the given period

- a) Inward
- b) **Outward**
- c) Rejected
- d) None of above

63) GSTR -2 includes the details of ---- supplies made in the given period

- a) **Inward**
- b) Outward
- c) Rejected
- d) None of above

64) GSTR -3 should be file before the end of the ----- day of the month succeeding the tax period

- a) 10
- b) **20**
- c) 25
- d) 05

65) Composite dealer have to file ----- and ----- return.

- a) GSTR 4
- b) GSTR 9 A
- c) **Both a and b**
- d) None of above