

q_id	q_desc	op1	op2	op3	op4	ans
TL1	The financial transactions are to be leading to different steps in Accounts Compilation.	Collected and computed	Sampled and stratified	Grouped and summarized	Assets and liability	C
TL10	The methods LIFO, FIFO, Moving Average are used to	Value closing stock	Value clearing stock	Value expense stock	Value income stock	A
TL11	The report prepared taking the asset and liability type accounts from the Trial Balance is called....	P & L statement	Income statement	Balance sheet	Asset sheet	C
TL12	The report that depicts operating profit/loss for a period is	Trial balance	Trading account	P & L statement	Suspense accounts	C
TL13	The day book contains transactions relating to	Income or expenditure	Sales or purchase	Asset or liability	Profit or loss	B
TL14	The Bills Receivable details are maintained in a	Journal sheet	Voucher debtors	Sundry debtors	Original entry	C
TL15	Creditors ledger has details of your dues to	Customers	Assets	Liabilities	Suppliers	D
TL16	The sundry debtors are placed in the Balance sheet on the	Income side	Assets side	Expense side	Payable side	B
TL17	The first step in Tally before any transaction is entered or saved is creating a	File	Company	Project	Application	B
TL18	To configure country specific details use the function key.....	F10	F2	F12	F11	C
TL19	Identify the security mechanism used in Tally.	Tally Secure	Tally Pack	Tally Group	Tally Vault	D
TL2	The basic document where transactions are entered chronologically is....	Ledger	Journal	Voucher	Trial Balance	B
TL20	After selecting a company in Tally, you will be in the.....	Accounts of Tally	Gateway of Tally	Entry of Tally	Groups of Tally	B
TL21	Tally software is based on accounting system.	Sales	Production	Mercantile	Manufacture	C
TL22	Identify the primary group of capital nature that uses bank account and cash in hand as sub groups.	Fixed assets	Current assets	Loan assets	Capital assets	B
TL23	All financial entries in Tally are done using.....	Vouchers	Groups	Journal	Ledgers	D
TL24	The Direct expenses, Purchase account, Direct income are primary groups of	Capital nature	Expense nature	Revenue nature	Income nature	C
TL25	The option to delete a sub-group is admissible through the menu.....	Alter	Delete	Display	Shift	A

TL26	The behavioural attributes of this group cannot be changed.	Sub-group	Ledger-group	Primary-group	Alter-group	C
TL27	Credit limits for personal accounts and branches can be done in the ledger mode.....	Single	Multiple	Sub-group	Alter-group	B
TL28	We are not allowed to delete a ledger from this mode.	Single	Sub-group	Alter-group	Multiple	D
TL29	All account heads except Cash and Bank are placed in the.....	Sub Ledger master	Group Ledger master	General Ledger master	Journal Ledger master	C
TL3	These are the basis for analysis by potential investors, banks etc.	Journal and Ledger	P & L Account and Journal	P & L Account and Balance Sheet	Voucher Account and Balance Sheet	C
TL30	Identify the primary group of capital nature that has the sub-groups: Bank OD Account, Bank OCC Account.	Expenses	Income	Assets	Loans	D
TL31	The primary document for recording all financial transactions in Tally is the.....	Journal	Trial sheet	Voucher	File	C
TL32	You can customize the voucher entry screen using the function key.....	F13	F12	F10	F11	B
TL33	Identify the voucher type that records fund transfers between cash and bank accounts.	Credit Note	Payment	Receipt	Contra	D
TL34	This voucher type records adjustments between ledgers.	Sales	Receipt	Payment	Journals	D
TL35	The use of classes for payment, receipt and contra vouchers enables data input in	Double entry mode	List entry mode	Choice entry mode	File entry mode	B
TL36	The details of a voucher entry can be given in the	Comment	Memo	File	Narration	D
TL37	The credit note voucher can hold account types:	Sales account, Sales tax account	Ledger account, Bank account	Suppliers account, Purchases account	Buyer's account, Cash account	A
TL38	The suffix and prefix details for the voucher type can be made applicable only from the	End of a month	First of a year	First of a month	End of a month	C
TL39	The voucher used to record all bank and cash payments is	Credit Note	Contra	Sales Note	Payment	D
TL4	The accounts that the business owns is called	Liability	Income	Sales	Asset	D
TL40	Tally's age-wise analysis considers the voucher's	Previous date	Effective date	Current year	Configured date	B
TL41	Arrange the steps in generating the books of accounts. 1. Create Trial balance 2. Create new ledgers 3. Generate Day Books 4. Update journals for financial	1, 2, 3, 4	1, 3, 4, 2	2, 4, 3, 1	3, 4, 2, 1	C

	transactions					
TL42	For day-to-day transactions the voucher types used are	Credit purchase	Cash purchase	Both A and B	Contra purchase	C
TL43	Say for example a payment is made to a creditor ABC - Rs.10000 by cash, it can be entered into the voucher type.....	Loan	Payment	Receipt	Sales	B
TL44	Identify the purchase voucher type, the transaction for purchase of 10 CPUs,10 monitors by credit.	Credit Purchases	Cash Purchases	Expense Purchases	Debit Purchases	A
TL45	Identify the voucher type to be chosen for the sale of computers to Anand by cash @ Rs.210000 per unit.	Cash Ledger	Sale Sheet	Stock Journal	Purchase Voucher	C
TL46	A bank overdraft repaid by cheque at Rs.25000 can be made in the voucher.....	Payment	Receipt	Debit	Contra	D
TL47	The financial statement that consolidates ledger balances is	Balance sheet	Profit & Loss statement	Trial balance	Journal	C
TL48	The F9 function key in the left side of the Gateway of Tally screen displays the.....	Accounting reports	Inventory reports	P & L reports	Expense reports	B
TL49	The option on the Gateway of Tally that will generate the P&L account statement is.....	Net Loss	Net Income	Net Profit	Net Account	C
TL5	The expenditure for running the business for a period is	Expense	Example	Taxes	Income	A
TL50	This displays the balance daywise for a selected voucher type.	Record book	Ledger book	Journal book	Day book	D
TL51	The feature in Tally to analyze accounts of a company is.....	Ratio analysis	Account analysis	Data analysis	Transaction analysis	A
TL52	The age-wise statement is displayed based on.....	Income	Payables	Expenses	Loans	B
TL53	The ratio analysis of receivables can be done based on.....	Bill date	Effective date	Voucher date	Previous date	A
TL54	Name the statement that helps the management in the decision making process.	Data flow	Funds flow	Stock flow	Cheque flow	B
TL55	Identify the budget type which is chosen where transaction amounts are to be monitored.	On closing balance	On net credit flow	On net transactions	On net cash flow	C
TL56	Choose the budget type to be used where bank accounts balances are to be monitored.	On closing balance	On net credit flow	On net transactions	On net cash flow	A
TL57	The management that needs to consolidate the accounts of its various enterprises uses in Tally.	Consolidate company	Group company	Set company	Alter company	B
TL58	Identify the user who can access audit trails in Tally.	Owner	Data Entry operator	Accountant	Administrator	D

TL59	Identify the accounting feature in tally that facilitates splitting financial years for a company data.	Month-less accounting	Yearly-entry accounting	Period-less accounting	Transaction-number accounting	C
TL6	Identify the account type by the rule: "Debit the receiver and credit the giver".	Real accounts	Personal accounts	Nominal accounts	Expense accounts	B
TL60	The tracking of changes in vouchers and ledger masters is done by.....	Tally Vault	Tally Audit	Tally Report	Tally Group	B
TL61	Tally can import data from other programs and creates a log about the activity in the file.....	Tally.imp	Tally.cfg	Tally.exp	Tally.ole	A
TL62	Import and export of data between Tally and other programs is possible with the help of.....	OLE	DBMS	ODBC	MS-XLS	C
TL63	The manual option of voucher numbering leads to.....	Auto numbers	Duplicate number	Sequence number	Range number	B
TL64	The Tally audit trail tracks changes made to vouchers that are	more than 30 Days old	less than 30 Days old	more than a day old	more than a week old	A
TL65	The ratio analysis of Bills Receivables or Bills Payables can be displayed with the function key.....	F5	F8	F12	F6	D
TL66	The test data generated with correctness proof, data flow analysis and control flow analysis tools is called....	Test item block	Test data pack	Test program pack	Test record pack	B
TL67	When a real-time system is simulated to generate the same output as the real-time system, the technique is called....	Parallel trailing	Tracing parallel	Parallel coding	Parallel simulation	D
TL68	When an auditor expands the extent of substantive tests to determine the impact of defects on the attainment of program objectives, the methodology is....	Cross reference lister	Formulate flaw hypotheses	Correct lister	Formulate correct hypotheses	B
TL69	This is an important control in systems that use digital signatures for authentication purposes.	Public audit trails	Random audit trails	Sample audit trails	Data audit trails	A
TL7	The first document where the transaction is entered is called a	Ledger	Liability	Voucher	Expense	C
TL70	Selecting transactions based on a sampling rate is called method.	Transaction sampling	Systematic sampling	Simple sampling	Demographic sampling	B
TL71	The capability of the generalized audit software to read different data coding schemes, different record formats and different file structures is....	File size	File data	File access	File reorganisation	C
TL72	The audit software capability of frequency analysis is to....	Sort and merge files	Sampling nth item	Formatting output	Classify data on a criteria	D
TL73	The audit functions of attributes sampling, variables sampling, stratified sampling are included in functions.	Stratification	Selection	Statistical	Reporting	C

TL74	Identify the functional limitation of a generalized audit software that enables evidence collection only on the state of an application system after the fact.	Ex Post Auditing Only	Analytical review only	Limited ability to determine Propensity for Error	Limited ability to Verify Processing logic	A
TL75	The purpose-written audit programs are used for.....	Sorting, creating, and printing files	Data retrieval, code comparison	Reading data, selecting and analyzing information	Specific tasks with original or modified programs	D
TL76	Picture of a transaction as it flows through the computer systems is called.....	Program	Track	Snapshot	Picture	C
TL77	Identify the type of audit when auditors are members of the systems development team.	General audit	Post audit	System audit	Concurrent audit	D
TL8	The document used for posting of accounting transactions is	Voucher and journal	Ledger and trial balance	Balance sheet and trial balance	Journal and ledger	D
TL9	When the debit total is greater than credit total, the amount appears in the column.	Income	Debit	Credit	Expense	B