

One Two academy**UNIT 10****COMPUTERISED ACCOUNTING SYSTEM – TALLY****I. Choose the correct answer :**

1. Accounting report prepared according to the requirements of the user is
 - (a) Routine accounting report
 - (b) Special purpose report
 - (c) Trial balance
 - (d) Balance sheet
2. Function key F11 is used for
 - (a) Company Features
 - (b) Accounting vouchers
 - (c) Company Configuration
 - (d) None of these
3. Which submenu displays groups, ledgers and voucher types in Tally?
 - (a) Inventory vouchers
 - (b) Accounting vouchers
 - (c) Company Info
 - (d) Account Info
4. What are the predefined Ledger(s) in Tally?
 - (i) Cash (ii) Profit & Loss A/c (iii) Capital A/c
 - (a) Only (i)
 - (b) Only (ii)
 - (c) Both (i) and (ii)
 - (d) Both (ii) and (iii)
5. Contra voucher is used for
 - (a) Master entry
 - (b) Withdrawal of cash from bank for office use
 - (c) Reports
 - (d) Credit purchase of assets
6. Which is not the default group in Tally?
 - (a) Suspense account
 - (b) Outstanding expense
 - (c) Sales account
 - (d) Investments
7. Salary account comes under which of the following head?
 - (a) Direct Incomes
 - (b) Direct Expenses
 - (c) Indirect Incomes
 - (d) Indirect Expenses
8. ₹ 25,000 withdrawn from bank for office use. In which voucher type, this transaction will be recorded
 - (a) Contra Voucher
 - (b) Receipt Voucher
 - (c) Payment Voucher
 - (d) Sales Voucher
9. In which voucher type credit purchase of furniture is recorded in Tally

- (a) Receipt voucher
- (b) Journal voucher
- (c) Purchase voucher
- (d) Payment voucher

10. Which of the following options 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

Answers :

1(b) 2 (a) 3 (d) 4 (c) 5 (b) 6 (b) 7 (d) 8 (a) 9 (b) 10 (c)

II. Very short answer questions :

1. What is automated accounting system ?
 - i. Automated accounting is an approach to maintain up-to-date accounting records with the aid of accounting software.
 - ii. Under manual accounting system entries are made in different books of accounts while accounting software packages allow manual entry in one field or one place.
2. What are accounting reports ?
 - i. Accounting report is a compilation of accounting information that are derived from the accounting records of a business concern.
 - ii. Accounting reports may be classified as routine reports and special purpose reports.
3. State any five accounting reports ?
 - (a) Day books / Journal
 - (b) Ledger
 - (c) Trial balance
 - (d) Income statement
 - (e) Balance sheet
 - (f) Cash flow statement
4. What is Accounting Information System (AIS) ?
 - i. Accounting Information System (AIS) collects financial data, processes them and provides information to the various users.
 - ii. To provide information AIS requires data from other information system that is manufacturing, marketing and human resources.

5. What is a group in Tally.ERP 9 ?

- i. In Tally, a Group is a collection of ledgers of the same nature. There are predefined groups of accounts which are widely used in accounts of many organisations.
- ii. Groups are categorised as Primary Groups and Sub-Groups.

III. Short answer questions :

1. Write a brief note on accounting vouchers.

- i. Voucher is a document which contains details of transactions. Transactions are to be recorded through voucher entries.
- ii. Tally has a set of predefined vouchers such as Purchase, Sales, Payment, Receipt and Contra.
- iii. To view the list of voucher types:
Gateway of Tally > Masters > Accounts Info > Voucher Types > Display

2. What are the pre-defined ledgers available in Tally.ERP 9?

- i. In Tally, to record transactions, the transactions are to be identified with the related ledger accounts.
- ii. Tally has two predefined ledgers, Cash and Profit & Loss A/c. The user has to create various other ledgers based on their requirements.
- iii. To create ledger:
Gateway of Tally > Masters > Accounts Info > Ledgers > Single Ledger > Create

3. Mention the commonly used voucher types in Tally.ERP 9.

- i. **Purchase Voucher** - Purchase vouchers are used for recording both cash and credit purchases of goods. To record purchases:
Gateway of Tally > Transactions > Accounting Vouchers > F9:Purchase
- ii. **Sales Voucher** - Sales vouchers are used for recording both cash and credit sales of goods. To record sales:
Gateway of Tally > Transactions > Accounting Vouchers > F8:Sales
- iii. **Journal Voucher** - Journal vouchers are used for recording transactions involving other than cash, bank, purchases and sales such as depreciation, provision for bad debts. To record journal:
Gateway of Tally > Transactions > Accounting Vouchers > F7:Journal

4. Explain how to view profit and loss statement in Tally.ERP 9.

To view Profit and Loss Account

- i. F10: A/c Reports > Profit & Loss A/c > AltF1 (detailed)
(or)
- ii. Gateway of Tally > Reports > Profit & Loss A/c > AltF1 (detailed)

5. Explain any five applications of computerized accounting system.

- i. **Maintaining accounting records:** In CAS, accounting records can be maintained easily and efficiently for long time period. It does not require a large amount of physical space. It facilitates fast and accurate retrieval of data and information.
- ii. **Inventory management:** CAS facilitates efficient management of inventory. Fast moving, slow moving and obsolete inventory can be identified. Updated information about availability of inventory, level of inventory, etc., can be obtained instantly.
- iii. **Report generation:** CAS helps to generate various routine and special purpose reports.
- iv. **Data import/export:** Accounting data and information can be imported from or exported to other users within the organisation as well as outside the organisation.
- v. **Taxation:** CAS helps to compute various taxes and to deduct these and deposit the same to the Government account.

IV. Exercises :

1. Record the following transactions in Tally.

- (a) Devi commenced a business with a capital of ₹ 4,00,000
- (b) An account was opened with Indian Bank and deposited ₹ 60,000
- (c) Purchased furniture by paying cash ₹ 15,000
- (d) Goods purchased on credit from Sumathy for ₹ 50,000
- (e) Cash sales made for ₹ 10,000
- (f) Goods purchased from Raja for ₹ 5,000 and paid by cheque
- (g) Goods sold to Arun on credit for ₹ 70,000
- (h) Money withdrawn from bank for office use ₹ 25,000
- (i) Part payment of ₹ 30,000 made to Sumathy by cheque
- (j) Arun made part payment of ₹ 10,000 by cash

(k) Salaries paid to staff through ECS ₹ 36,000

(l) Carriage on purchases of ₹ 6,000 paid by cash

(m) Purchased computer from Muthu Ltd. on credit ₹ 44,000

Solution:

Analysis of transactions, passing journal entries, identification of voucher

S.No.	Particulars	Debit ₹	Credit ₹	Voucher type	Group
(a)	Cash A/c Dr. To Devi's capital A/c	4,00,000	4,00,000	Receipt voucher	Cash in hand Capital account
(b)	Indian bank A/c Dr. To cash A/c	60,000	60,000	Contra Voucher	Bank account Cash in hand
(c)	Furniture A/c Dr. To cash A/c	15,000	15,000	Payment voucher	Fixed assets Cash in hand
(d)	Purchases A/c Dr. To Sumathy A/c	50,000	50,000	Purchase voucher	Purchase account Sundry creditors
(e)	Cash A/c Dr. To sales A/c	10,000	10,000	Sales voucher	Cash in hand Sales account
(f)	Purchases A/c Dr. To cash A/c	5,000	5,000	Purchase Voucher	Purchase account Cash in hand
(g)	Arun A/c Dr. To sales A/c	70,000	70,000	Sales voucher	Sundry debtors Sales account
(h)	Cash A/c Dr. To Bank A/c	25,000	25,000	Contra voucher	Cash in hand Bank account
(i)	Sumathy A/c Dr. To bank A/c	30,000	30,000	Payment voucher	Sundry creditors Bank account
(j)	Cash A/c Dr. To Arun A/c	10,000	10,000	Receipt voucher	Cash in hand Sundry debtors
(k)	Salaries A/c Dr. To bank A/c	36,000	36,000	Payment voucher	Indirect expenses Bank account
(l)	Carriage A/c Dr. To cash A/c	6,000	6,000	Payment voucher	Direct expenses Cash in hand
(m)	Computer A/c Dr. To Muthu Ltd. A/c	44,000	44,000	Journal voucher	Indirect expenses Sundry creditors

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