

TO BE FILLED OMR ANSWER SHEET BLACK/BLUE BALL POINT PEN ONLY

SEMESTER - I (1 - 50)

1	Shortcut Key is used to Select Company in Tally is	A Alt+F1	B Alt+F3	C F1	D F4
2	The Submenu available for Voucher Entry	A Account Voucher	B Accounts Info	C Voucher	D None of This
3	Tally Shortcut for Debit Note	A Ctrl+F8	B Ctrl+F9	C Alt+F8	D Alt+F9
4	Tally Shortcut for Credit Note	A Ctrl+F8	B Ctrl+F9	C Alt+F8	D Alt+F9
5	Whish Shortcut is Used for Calculator in Tally	A Ctrl+P	B Ctrl+A	C Ctrl+N	D Ctrl+A
6	Whish Shortcut is Used to Create a Company	A Ctrl+F3	B Alt+F3	C Alt+F4	D Ctrl+F4
7	Option used in Tally to Close Opened Company is	A Alter Company	B Close Company	C Shut Company	D Exit Company
8	Closing Stock Appears in	A Journal Voucher	B Trial Balance	C Profit & Loss A/C	D Balance Sheet
9	Tally package is developed by	A Microsoft	B Apple Software	C Adobe Software	D Tally Solutions
10	Liabilities are which of the following?	A Resources	B Obligations	C Future benefits	D Expenses
11	_____ is the gross inflow of economic benefits	A Assets	B Liabilities	C Income	D Expenses
12	Patents, Copyrights and Trademarks are	A Current assets	B Fixed assets	C Intangible assets	D Investments
13	The account that records expenses, gains and losses is	A Personal account	B Real account	C Nominal account	D None of the above
14	In Journal, the business transaction is recorded	A Same day	B Next day	C Once in a week	D Once in a month
15	The following is (are) the type(s) of Journal	A Purchase Journal	B Sales Journal	C Cash Journal	D All of the above
16	Balance sheet is a statement of	A Assets	B Liabilities	C Capital	D All of the above
17	Tally package is developed by	A Peutronics	B Tally solutions	C Coral software	D Vedika software
18	Balance sheets are prepared	A Daily	B Weekly	C Monthly	D Annually
19	The following is (are) the current liability (ies)	A Bills payable	B Outstanding expenses	C Bank Overdraft	D All of the above
20	A Master Budget consists of	A Sales budget	B Production budget	C Material budget	D All of the above
21	In accounting, an economic event is referred to as	A Cash	B Bank statement	C Transaction	D Exchange money
22	Which of the following is a liability?	A Cash	B Equipment	C Debtors	D Creditors
23	Payment of expenses will _____ the assets	A Increase	B Reduce	C Apportion	D Overstate
24	Which submenu is used for voucher entry in Tally	A Vouchers	B Accounting Voucher	C Accounts info	D None of these
25	General Journal is a book of _____ entries	A First	B Original	C Secondary	D Generic
26	The other name of Journal is	A Ledger	B T account	C Day Book	D Cash Book
27	Journals are also referred to as	A Book of entries	B Book of original entries	C T account	D Book
28	_____ will be credited if goods are given as charity	A Cash	B Charity	C Purchases	D Sales
29	The normal balance of capital account is	A Credit balance	B Debit balance	C Cash balance	D Cash
30	Postdated cheques are considered as	A Cash	B Bank balance	C Accounts receivable	D Cash reserve
31	Office equipment's account is classified as	A Nominal accounts	B Real account	C Cash account	D Payment
32	Postage stamps on hand are considered as	A Bank balance	B Prepaid expenses	C Accounts receivable	D Creditors
33	A credit balance in cash book indicates	A Bank balance	B Cash at bank	C Bank overdraft	D Bank underdraft
34	Accrued expenses are considered as	A Asset	B Liability	C Gain	D Income
35	Prepaid expenses are considered as	A Asset	B Liability	C Loss	D Capital
36	Earned but not yet received income is treated as	A Asset	B Liability	C Loss	D Capital
37	Assets minus liabilities equal to	A Goodwill	B Working capital	C Net income	D Capital
38	Current assets are also known as	A Gross working capital	B Invested capital	C Assets	D Cash
39	What type of expenses paid out of Gross Profit?	A General expenses	B Financial expenses	C Selling expenses	D All of the above
40	Interest on loan paid by business is an example of	A Revenue expense	B Income	C Asset	D Return outward
41	Which of the following is non-profit organization?	A Sole proprietorship	B Partnership	C Limited company	D Trust
42	Accounts receivable & inventory are the examples	A Current assets	B Liquid asset	C Fixed asset	D Capital asset
43	Debenture is also named as	A Share	B Bond	C Reserve	D Equity
44	Authorized share capital is also known as	A Registered capital	B Issued capital	C Paid up capital	D Called up capital
45	Stock of a Trading concern consists of	A Raw material	B Merchandise inventory	C Work in progress	D All of the above
46	Net Profit = Gross Profit minus	A Operating expenses	B Product cost	C Deferred expenses	D Direct cost
47	Outsider's claim against the assets of the business is called	A Liability	B Expense	C Income	D Capital
48	What is nature of Capital account?	A Debit	B Credit	C Expenses	D Loss
49	In balance sheet, fixed assets are shown at	A Cost price	B Written Down Value	C Fair value	D Market value
50	Which of the following is a leverage ratio?	A Debt equity ratio	B Current ratio	C Quick ratio	D Earning power