

COMPUTERISED ACCOUNTING SYSTEM & E-FILING OF TAX RETURNS

Multiple Choice Questions & Answers

- 1 Who is the marketer of Tally?
 - A Tally Package Pvt. Ltd.
 - B Tally Gold Pvt. Ltd.
 - C Tally Solutions Pvt. Ltd.**
 - D None of the above

- 2 Who is the developer of Tally?
 - A Wally Feurzeig
 - B John G. Kemeny
 - C Nandan M. Nilekani
 - D Shyam Sundar Goenka**

- 3 What is the Short-cut key for quitting tally?
 - A Alt + Ctrl + Q
 - B Alt + Q**
 - C Ctrl + Q
 - D Alt + F2 + Q

- 4 What does tally run on?
 - A Windows**
 - B Tally Solutions
 - C ERP Module
 - D Tally Gold Edition

- 5 What is Short-cut key for selecting company?
 - A Alt + F1
 - B F1**
 - C Ctrl + F1
 - D Alt + Ctrl + F1

- 6 What are the two ledgers that is by default provided by tally?
 - A Cash a/c & Bank a/c
 - B Bank a/c & P/L a/c
 - C Cash a/c & P/L a/c**
 - D None of the above

- 7 How to activate calculator in tally anywhere?
A Alt + C
B Ctrl + N
C Ctrl + Alt + N
D Ctrl + R
- 8 What are the languages required for tally?
A C
B C++
C C & C++
D None of the above
- 9 What is Primary Key?
A primary key is a maximal set of attributes in a table that uniquely identifies tuples in that table.
A primary key is a minimal set of attributes in a table that uniquely identifies tuples in that table.
B that table.
C A primary key is a unique identifier.
D Both B & C
- 10 What is the short-cut key for back-up?
A Shift + Tab
B Alt + Tab
C Shift + Ctrl + Tab
D None of the above
- 11 What is the short-cut to copy text from Tally?
A Ctrl + Alt + C
B Alt + C
C Ctrl + Shift + C
D Alt + Shift + C
- 12 What is the short-cut to paste text from Tally?
A Ctrl + Shift + V
B Alt + V
C Ctrl + Alt + V
D Alt + Shift + V
- 13 How can you file an income tax return in India?

- A www.gst.gov.in
 - B www.mca.gov.in
 - C www.incometaxindiaefiling.gov.in**
 - D None of the above
- 14 What are the details required for filing income tax returns?
- A PAN, Aadhar Card, Current address and Bank Details
 - B Income proofs and information about all the deductions claimed under Section 80
 - C Tax payment information such as TDS and advance tax payments
 - D All of the above**
- 15 What is the benefit of income tax return file?
- A Claim Tax Refund
 - B Income & Address Proof
 - C Avoid Penalty and Prosecution
 - D All of the above**
- 16 What is the due date of submission of return for an individual?
- A 31st July**
 - B 31st August
 - C 30th September
 - D 31st October
- 17 What is the due date of submission of return for a company?
- A 31st July
 - B 31st August
 - C 30th September**
 - D 31st October
- 18 What is the Short-cut key for Payments in Tally?
- A F3
 - B F4
 - C F5**
 - D F6
- 19 What is the short-cut key for Receipts (transaction for direct cash) in Tally?
- A F4

- B F5
C F6
D F7
- 20 Which Shortcut key is used to create a new company in Tally?
A Ctrl+F3
B Alt+F3
C Ctrl+F4
D Alt+F4
- 21 Create a new company in Tally from Company Info. menu is possible by selecting:
A New Company
B Start Company
C Create
D Create Company
- 22 The option used in Tally to close opened Company is:
A Alter Company
B Close Company
C Shut Company
D Exit Company
- 23 The return of income is to be furnished in
A ITNS281
B Form 26AS
C Form26Q
D ITR 1 – to 7 (as the case may be)
- 24 Which one from the following options is the acknowledgement of filing the return of income?
A ITR4
B ITR – V
C Form26AS
D Form 26QB
- 25 The return of income can be filed with the Income-tax Department in electronic mode only.
A TRUE

- B FALSE**
- 26 A company can file its return electronically without digital signature.
A TRUE
B FALSE
- 27 A firm or an individual or a Hindu Undivided Family (HUF) whose books of account are required to be audited under section 44AB shall furnish the return of income electronically under digital signature.
A TRUE
B FALSE
- 28 A resident and ordinarily resident individual/HUF having any assets (including financial interest in any entity) located outside India or signing authority in any account located outside India shall furnish the return of income electronically with digital signature.
A TRUE
B FALSE
- 29 A partnership firm required to get its books of account audited shall file the return of income electronically with or without digital signature
A TRUE
B FALSE
- 30 Where the return of income is electronically filed without digital signature and without using electronic verification code, then a copy of ITR-V, duly signed by the taxpayer, is to be sent (within the period specified in this regard, *i.e.*, 120 days) by ordinary post or speed post or courier to “Income-tax Department – CPC, Post Bag No. 1, Electronic City Post Office, Bengaluru–560100 (Karnataka).
A TRUE
B FALSE
- 31 TDS (Tax deducted at source) was deducted on interest from tax- saving Fixed Deposits (FDs) The tax payer-----
A Will not have to report the income because tax has already been paid.
B Has to add the income to his annual income and pay additional tax if necessary
C Can claim a refund of the TDS because these were tax saving fixed deposit
D Any of the above.
- 32 Number of digit in a PAN card is:
A 7
B 9
C 10

D 8

33 Which sub menu is used to create new ledger, groups and voucher types in tally

- A **Account Info**
- B Accounting Vouchers
- C Inventory Vouchers
- D Inventory Info

34 If the recipient of income doesn't furnish his PAN to deductor then TDS is to be deducted at which rate?

- A 10%
- B 15%
- C 5%
- D **20%**

35 Related fields in a database are grouped to form a

- A Data file.
- B **Data record.**
- C Bank.
- D Menu.

36 A report generator is used to

- A Delete files
- B **Print files on paper.**
- C Data entry.
- D Update files

37 Which option is used in Tally to make changes in created company?

- A Shut Company
- B Select Company
- C **Alter**
- D None of these

38 Salary Account comes under which head

- A Indirect Incomes
- B **Indirect Expenses**
- C Direct Incomes
- D Direct Expenses

- 39 To creating voucher, step after GOT is
- A Accounts info.**
 - B Accounting vouchers
 - C Inventory vouchers
 - D Inventory info.
- 40 Which menu appears after starting tally for the first time?
- A Gateway of Tally
 - B Company Info**
 - C Display
 - D None of these
- 41 Which shortcut key is used in Company Features screen to use Inventory features in Tally?
- A F1
 - B F2**
 - C F4
 - D F3
- 42 We deduct ----- after computing tax liability, to determine the actual tax payment.
- A Advance tax
 - B TDS
 - C TCS
 - D Both i & ii**
- 43 Which shortcut key to zoom in Tally?
- A Alt+P
 - B Alt+Z**
 - C Alt+Ctrl+Z
 - D None of these
- 44 Which shortcut key is used in company for statutory and taxation in Tally?
- A F11 And Then F3**
 - B F12 And Then F3
 - C Alt+F11
 - D Alt+Ctrl+F11
- Which key is used to post credit purchase in Tally?

45

- A F8
- B F9**
- C F10
- D F2

46 Where do we record transactions of Salary, Rent paid?

- A Contra
- B Journal
- C Receipt
- D Payment**

47 In Tally functions of F3 button

- A To close the company
- B To select the different company**
- C To change the current date
- D To select the company

48 All payments are entered under Accounting Voucher in Tally through

- A F5**
- B F6
- C F7
- D F8

49 For Bad Debt Recovery which group required to be selected

- A Indirect income**
- B Direct income
- C Direct expenses
- D Indirect expenses

50 Is it possible to load companies with the same name at the same time?

- A Yes
- B No**
- C Always possible
- D Sometimes possible

51 Tally ERP 9 Logo is displayed at

- A Left of the bottom pane**
- B Right of the bottom pane
- C Middle of the bottom pane
- D None of the above

- 52 Find out which is not a Default Ledger in Tally
- A Profit and Loss
 - B Cash in Hand
 - C Capital Account**
 - D None of these
- 53 Choose the right option to change the Company Information
- A Company info> Back up
 - B Company info> Alter**
 - C Company info> split Company Data
 - D None of these
- 54 Multiple godown are activated from
- A F11
 - B F11>F1
 - C F11>F2**
 - D F11>F3
- 55 To print a voucher from Tally pressing
- A Ctrl+P
 - B Shift +P
 - C Alt +P**
 - D Ctrl+Alt +P
- 56 Select the right usefulness of Tally vault Password
- A It will lock the period of Company Sales
 - B It will lock the period of Company
 - C It will lock all voucher entries for that Company
 - D It will not show the Company Name in the Company Select List**
- 57 In Tally to make journal entry select the right option
- A F7**
 - B F10

- C F11
 - D Alt+F7
- 58 Select Credit Note Voucher with shortcut key
- A Alt+F8
 - B Ctrl+F8**
 - C Shift+F8
 - D None of the above
- 59 For Reconciliation of Bank in bank ledger press
- A F3
 - B F5**
 - C F10
 - D F12
- 60 To record purchase of Fixed Assets in credit, pass the entry from
- A Payment mode
 - B Receipt Mode
 - C Journal Mode**
 - D Contra Mode
- 61 Patent account falls under :
- A Investments
 - B Liabilities
 - C Current Assets
 - D None of these**
- 62 To get Payroll Reports choose
- A Gateway of Tally>Display
 - B Gateway of Tally>Display> Statement of Accounts
 - C Gateway of Tally>Display> Statement of Payroll
 - D Gateway of Tally>Display>Payroll Reports**
- 63 TDS deduction entry can be made through
- A Payment Voucher
 - B Journal Voucher**
 - C Receipt Voucher
 - D All of the above
- 64 Which shortcut key is pressed to create a new Ledger during voucher entry ?
- A Alt+ C**

- B Alt+ X
 - C Alt+ D
 - D Alt+ A
- 65 To register and create account for e filing of Income Tax which is the required documents
- A Permanent Account Number**
 - B Tax Deduction Account Number
 - C TDS Certificate
 - D Form 16
- 66 Following is an annual statement maintained for disclosing the details of tax credit in a tax-payer's account as per the database of the I-T Department:
- A 234C
 - B 26AS**
 - C ITR V
 - D None of the above
- 67 Transfer of materials from one godown to another godown, use
- A Manufacturing Journal
 - B Stock Journal**
 - C Purchase Journal
 - D Both A & B
- 68 To save entry without any amount, we have to use
- A Cost Center
 - B Maintain Multiple godown
 - C Allow 0 value entry**
 - D Use Rejection notes
- 69 What is the Short-cut used for Sales Order in Tally?
- A Alt + F4
 - B Alt + F5**
 - C Alt + F7
 - D Alt + F8
- 70 We can repeat narration by pressing
- A Shift + R
 - B Alt + R

C **Ctrl + R**

D Alt + Shift + R