

[Established by Govt. of Kerala]

Accounting Tally & Peachtree
(PDCFA)**Time: 2 hours****Maximum Marks: 100****Note: Write the answers for Questions from 1 to 30 in the MCQ answer sheet****Part- I Choose the correct answer****(10 x 1 Mark = 10Marks)**

- 1) In Tally, you can delete a ledger from the alteration mode by using the..... shortcut key.
a) Alt+D b) Alt+Y c) Alt+Del d) None of these
- 2) Accounting standards are issued by
a) ICAI b) IASC c) ICWA d) Accounting Standard Board
- 3) Peachtree follows accounting method
a) Double entry b) Single entry c) Accrual d) Cash
- 4) A combination of two or more simple journal entries is known as
a) Compound entry b) Complex entry c) Combination entry
d) None of these
- 5) The amount of goods withdrawn by the proprietor for his personal use is termed as
a) Capital b) Drawings c) Withdrawings d) None of these
- 6) Changes in ledger accounts can be made in mode.
a) Display b) Alter c) Create d) None of these
- 7) In Peachtree, how many fields are created in Vendor's form?
a) 4 b) 3 c) 7 d) 1
- 8) Bank account is account.
a) Personal b) Real c) Nominal d) None of these
- 9) All operating expenses are debited in the account.
a) Trading b) Profit & Loss c) Cash d) None of these
- 10) In Tally, the Function key is used to get Payment Voucher Entry Screen.
a) F8 b) F5 c) F4 d) None of these

Part - II Fill in the blanks**(10 x 1 Mark = 10Marks)**

- 11) Financial statements consist of statement & statement.
- 12) In Peachtree, default customer type is
- 13) A bank reconciliation statement is prepared by
- 14) Indirect expenses are debited to
- 15) In Tally, Bad debts come under group.
- 16) In transaction the amount is agreed to be paid after a particular period of time.
- 17) is prepared to ascertain financial position of the business.
- 18) is the verification of bank statement balance & the depositor's check balance.

- 19) To select a company function key is used.
- 20) The expenses related to current year but remain unpaid is called.....

Part-III State whether True or False

(10 x 1 Mark = 10 Marks)

- 21) Single entry system is based on purely cash accounting.
- 22) Prepaid expenses are regarded as a liability to the business at the end of the financial year.
- 23) Salary is debited to Trading a/c.
- 24) A ledger a/c is treated in 'T' form.
- 25) Official Expense is also known as Indirect Expense.
- 26) Net profit is calculated by deducting Cost of Sales from Sales.
- 27) Suppliers come under Accounts Receivable group in Peachtree.
- 28) Bank Overdraft comes under Bank Overdraft a/c in Tally.
- 29) The two sides of a Balance Sheet will always Tally.
- 30) The amount received from the sale of a fixed asset is capital receipt.

(Part IV, Part V)

Part-IV Answer the following (Any five)

(5 x 10 Marks = 50 Marks)

- 31) Explain the window elements of Peachtree.
- 32) What is accounting? Describe the functions of accounting.
- 33) Explain the difference between Profit & Loss account and Balance sheet.
- 34) Write about purchase order & sales order in Tally.
- 35) What are Financial Statements?
- 36) Calculate the gross profit of the following

Purchases	10,000
Purchases Returns	2,000
Sales	20,000
Sales Returns	5,000
Wages	4,000
Carriage Charges	2,000
Opening stock	4,000
Closing Stock	6,000

Part-V. Answer any one of the following

(1 x 20 Marks = 20 Marks)

- 37) Journalize the following transactions, prepare ledger accounts and also Prepare a Trial Balance.
- 1) Raj started business with a capital of Rs. 10,000.
 - 2) He purchased goods from Madhav on credit Rs. 2,000.
 - 3) He paid cash to Madhav Rs. 1,000.
 - 4) He sold goods to Sharath Rs. 2,000.
 - 5) He received cash from Sharath Rs. 3,000.
 - 6) He further purchased goods from Madhav Rs. 2,000.
 - 7) He paid cash to Madhav Rs. 1,000.

8) He further sold goods to Sharath Rs. 2,000.

9) He received cash from Sharath Rs. 1,000.

OR

- 38) From the following balance extracted from the books of M/s Swindler, pass the necessary closing entries, prepare a Trading and Profit and Loss Account and a Balance Sheet.

<u>Particulars</u>	<u>Rs.</u>
Opening Stock	1,250
Sales	11,800
Depreciation	667
Commission (Cr.)	211
Insurance	380
Carriage Inwards	300
Furniture	670
Printing Charges	481
Carriage Outwards	200
Capital	9,228
Creditors	1,780
Bills Payable	541
Plant and Machinery	6,230
Returns Outwards	1,380
Cash in hand	895
Salaries	750
Debtors	1,905
Discount (Dr.)	328
Bills Receivable	2,730
Wages	1,589
Returns Inwards	1,659
Bank Overdraft	4,000
Purchases	8,679
Petty Cash in Hand	47
Bad Debts	180

The value of stock on 31st December, 2009 was Rs.3,700.