`

[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 = 10 Marks)**

1) ……………… is also widely referred to as the "language of business".

　a) Accounting　　　　　b) Book-keeping　　　c) Costing　　　d) None of these

2) Which of the following is the accounting equation?

　a) Asset = Capital　　　　　　　　　b) Asset = Capital - Liability

　c) Asset = Capital + Liability　　　　　d) None of these

3) In Tally, the shortcut key to access calculator is ……………...

　a) Ctrl + n　　b) Ctrl + m　　　c) Ctrl + c　　　d) None of these

4) A Bank Reconciliation statement is prepared by ……………....

　a) Banker　　　　　b) Customer　　c) Debtor　　　d) None of these

5) In Peachtree, the customer ID can be up to ……………… characters length.

　a) 20　　　　　　b) 12　　　　　c) 15　　　　　d) None of these

6) In Tally, the ………………. function key is used to get Journal Voucher Entry Screen.

　a) F5　　　b) F6　　　　c) F7　　　　d) F8

7) Salaries paid to Madhav amounting to `.3000 will be debited to ………………

　a) Salaries account　　　　　　　b) Madhav's account

　c) Cash account　　　　　　　　d) None of these

8) .... is used for selling purpose.

　a) Fixed asset　　　b) Intangible asset　　c) Current asset　　d) None of these

9) ……………… involves the direct exchange of goods or services for other goods or services without reference to money or a money value.

　a) Cash transaction　　　　　b) Bank transaction

　c) Credit transaction　　　　　d) Barter transaction

10) Capital comes under ……………… group in Peachtree.

　a) Equity gets closed　　b) Current liability　　c) Equity retained earnings　　d) None of these

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

11) A ledger account is prepared in ………………. form.

12) In Tally, bad debts come under …………….. group.

13) ……………… is the term used to describe assets without physical character.

14) Every transaction will affect a minimum of ……………… accounts.

15) ……………… is a request to purchase items from a vendor.

16) In Tally, the shortcut key to close a company is ……………….

17) In Real account, ………….… what comes in and ………….… what goes out.

18) Cash book always shows ……………… balance.

19) A vendor is also known as ……………....

20) Only ……………… accounts are entered in profit and loss account.

Part-III State whether True or False.   **(10 x 1 Mark = 10 Marks)**

21) Tally is the world's first concurrent multi-lingual business accounting and inventory management software.

22) Balance sheet is a statement.

23) When debit side is greater than credit side in trading account it is called gross profit.

24) Rent, Rates and Taxes are credited to Trading account.

25) A Vendor is a person or company receiving merchandise or services for retail store.

26) Tally is very flexible to user.

27) The prepaid expenses are related to the current year but remain unpaid.

28) The Ledger is a book that comes after the journal.

29) Current assets are constantly used in the business.

30) The short explanation of a journal entry is known as narration.

(Part IV, Part V ⅌nhbpsS D⁻c§Ä aebmf⁻nepw FgpXmw)

Part-IV Answer the following   (Any five)   **(5 x 10 Marks = 50 Marks)**

31) Explain the window elements of Peachtree.

32) Define accounting? Distinguish between accounting and book-keeping.

33) What is an asset? What are the classifications of assets?

34) What are Financial Statements?

35) Explain any five accounting voucher's in Tally.

36) Calculate the gross profit of the following

	`
Purchases	8,679
Purchases Returns	1,380
Sales	11,800
Sales Returns	1,659
Wages	1,589
Carriage Charges	300
Opening stock	1,250
Closing Stock	3,700

Part-V. Answer any one of the following   **(1 x 20 Marks = 20 Marks)**

37) Enter the following transactions in the journal of Arjun for the month of December 2009:

Dec.	`
1. Arjun commenced his business with a capital of	10,000
1. Bought machinery.	300
2. Bought goods for cash from Ram.	500
2. Sold goods for cash to Hari.	4,000
3. Purchased goods from Jai on credit.	2,200
4. Cash Sales to Hari.	2,000
5. Bought goods from Sunder on credit	1,920

5. Credit sales to Hari.	3,200
6. Bought goods from Jai on credit.	2,300
8. Bought office furniture for cash from A Ltd.	3,050
17. Paid trade expenses	10
18. Paid advertisement expenses to Sunil Agencies	200
19. Received interest from Anil	50
20. Deposited cash into bank	1,000
22. Paid rent	150
27. Paid insurance premium	30
29. Paid salary to Mahesh (clerk)	325

OR

The following is the Trial Balance of Narayan Moorthy as on 31st December 2009. Prepare Trading and Profit and Loss Account and a Balance Sheet.

Particulars	Dr.Amount	Cr.Amount
Capital of Narayan Moorthy		15,000
Purchases	55,000	
Drawings	2,500	
Stock (1-1-2009)	11,000	
Bank Overdraft		2,100
Furniture	1,300	
Creditors		7,900
Premises	10,000	
Book Debts	9,000	
Rent		500
Sales Returns	1,000	
Sales		75,000
Discount Received		200
Insurance	500	
Sundry expenses	2,500	
Commission Received		1,000
Carriage outwards	3,300	
Cash	5,600	
	1,01,700	**1,01,700**

Adjustments.

1. Stock on 31-12-2009 `17,200.

2. Commission accrued but not received amounts to `.450.

3. Rent receivable amounts to `.100.

4. Carriage outwards outstanding `.200.

5. Insurance paid in advance `.150.