

[Established by Govt. of Kerala]
Accounting Tally & Peachtree
(PDCFA)

Question Code

E1

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 most appropriate answer

(10 x 1 Mark = 10 Marks)

- 1) Debts which cannot be recovered are called
a) Debtors b) Bad debt c) Expense d) Irrecoverables
- 2) Direct expenses are shown in account.
a) Trading b) P&L c) Balance sheet d) None of these
- 3) Peachtree follows method of accounts
a) Cash b) single entry c) Accrual d) None of these
- 4) The first side of Receipt Voucher is in Tally.
a) Debit b) Expense c) Credit d) Income
- 5) key is used for Stock Journal Voucher.
a) F7 b) Alt+ F7 c) Ctrl + F7 d) F5
- 6) Ram purchased furniture for Rs.10,000 on credit from Modern Furniture. It is a case of:
a) Modern Furniture Cr 10,000 b) Modern Furniture Dr 10,000
c) Furniture's Cr 10,000 d) None of these
- 7) Depreciation is the decrease in the value of assets due to.....
a) Wear & Tear b) Passage of time c) Obsolescence d) All of these
- 8) of the following is the accounting equation.
a) Asset=Capital b) Asset= Capital - Liability c) Asset= Capital + Liability d) None of these
- 9) is allowed by the creditor to debtor for prompt payment.
a) Trade discount b) Cash discount c) Rebate d) None of these
- 10) Tally provide a list of predefined groups.
a) 15 b) 10 c) 28 d) 128

Part - II Fill in the blanks

(10 x 1 Mark = 10Marks)

- 11) Real a/c, Personal a/c andare three types of account.
- 12) is an indirect method of tax collection.
- 13)and.....are the two types of company that Tally maintains.
- 14) Bills Receivable are shown on the..... side of Balance Sheet.
- 15) The two ledgers which are automatically created by Tally areand.....
- 16) is a person hired by an employer to do a specific job.
- 17) Interest paid on proprietors capital is debited to..... A/c.
- 18) The function key used to change current period is
- 19) In Trading Account, the expenditure is greater than sales is known as
- 20) Creation of more than one ledger under a single account group is called

Part - III State whether True or False.

(10 x 1 Mark = 10 Marks)

- 21) The outstanding expenses are related to the current year but remain unpaid.
- 22) Alt + C key is used for creating secondary ledger in Tally.
- 23) Customers comes under accounts receivable group in Peachtree.
- 24) Balance Sheet is prepared to show profit.
- 25) The amount shown on a balance sheet shows the current value of items.

- 26) Vendors come under accounts payable group in Peachtree.
- 27) Salary comes under direct expenses in Tally.
- 28) Ctrl + F8 key is used to activate debit note voucher in Tally.
- 29) Billing name of a Product is termed as stock items in Tally.
- 30) In Tally, stock comes under the group Capital Account.

(Part IV, Part V)

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

- 31) Explain Sales order processing and Purchase order processing in Tally.
- 32) Calculate gross profit.
Opening stock – Rs.10,000, Purchases – Rs.75,000, Direct expenses – Rs.5,000
Closing stock – Rs. 90,000, Sales – Rs.10,000.
- 33) Explain the window elements of Peachtree.
- 34) The following Ledger name comes under which Group in Tally.

Ledger Name	Group
Cash at Banks	
Name of Persons or Firms in Credit Sales	
Depreciation	
Bad Debt	
Cash	
Stock	
Sales & Sales Return	
Rent Received, Commission Received etc	
Taxes	
Furniture, Car, Machinery etc	

- 35) Explain Debit Note & Credit Note Vouchers.
- 36) What are Financial Statements?

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

- 37) Journalize the following:
 - a) Jan 1. Commenced business with cash Rs. 40,000.
 - b) Jan 2. Opened a bank A/c Rs.15,000.
 - c) Jan 4. Bought Machinery Rs. 4,000.
 - d) Jan 5. Withdrew cash from bank for office use Rs. 3,000.
 - e) Jan 7. Purchased goods Rs. 9,000.
 - f) Jan 9. Sold goods for cash Rs. 5,000.
 - g) Jan 10. Purchased goods paid by cheque Rs. 2,000.
 - h) Jan 18. Cash paid into bank Rs. 2,500.
 - i) Jan 20. Drew from bank for personal use Rs. 500.
 - j) Jan 21. Purchased goods on credit from Rajan Rs. 3,000.
 - k) Jan 24. Sold goods on credit to Mohan Rs. 2,000.
 - l) Jan 27. Cheque issued to Rajan Rs.1,000.
 - m) Jan 29. Goods returned by Mohan Rs. 250.
 - n) Jan 31. Paid rent by cheque Rs.1,100.
 - o) Jan 31. Received commission Rs.600.
 - p) Jan 31. Bank charges for the month Rs. 50.
 - q) Jan 31. Interest on deposit credited Rs. 80.

- r) Jan 31. Mohan's cheque was returned dishonoured Rs.1,000.
- s) Jan 31. Paid salary to Manager Rs.1,500.
- t) Jan 31. Goods returned to Rajan Rs. 300.

38) From the following particulars, prepare Trading and Profit and Loss Account and a balance sheet as on 31st March 2011.

Particulars	Dr. Amount	Cr. Amount
Capital		15,000
Purchases	55,000	
Drawings	2,500	
Stock as on 1.4.2010	11,000	
Bank Overdraft		2,100
Furniture	1,300	
Creditors		7,900
Building	10,000	
Rent		500
Returns	1,000	
Sales		75,000
Discount		200
Insurance	500	
Sundry Expenses	2,500	
Commission		1,000
Carriage Outwards	3,300	
Book Debts	9,000	
Cash	5,600	
Total	1,01,700	1,01,700

Adjustments

Stock as on 31-3-2011 Rs 17,200.

Commission accrued but not received amounts to Rs. 450.

Rent receivable amounts to Rs. 100.

Carriage outwards outstanding Rs. 200.

Insurance paid in advance Rs. 150.