

Computer In Accounting

EXERCISE - 10 [PAGE 390]

Exercise - 10 | Q 1 | Page 390

Select the most appropriate alternative from the given below and rewrite the statement.

The primary document for recording all financial transactions in Tally is the_____

1. Journal
2. Trial sheet
3. **Voucher**
4. File

Solution: The primary document for recording all financial transactions in Tally is the **Voucher**.

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Select the most appropriate alternative from the given below and rewrite the statement.

This displays the balance day-wise for a selected voucher type

1. Record Book
2. Ledger book
3. Journal book
4. **Daybook**

Solution: This displays the balance day-wise for a selected voucher type-**Day book**.

Exercise - 10 | Q 3 | Page 390

Select the most appropriate alternative from the given below and rewrite the statement.

Fixed Deposit A/c comes under_____group.

1. **Investments**
2. Current Liability
3. Bank A/c
4. Current Asset

Solution: Fixed Deposit A/c comes under **Investments** group.

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Give the word term or phrase which can substitute the following statement:

The details of Bills receivable are maintained in this record.

Solution: The details of Bills receivable are maintained in this record. - **Sundry Debtors**

Exercise - 10 | Q 2 | Page 390

Give the word term or phrase which can substitute the following statement:

Tally software is classified into this category

Solution: Tally software is classified into this category - **Mercantile**

Exercise - 10 | Q 3 | Page 390

Give the word term or phrase which can substitute the following statement:

The short key used to save or accept the information.

Solution: The short key used to save or accept the information. - **Ctrl + A**

Exercise - 10 | Q 4 | Page 390

Give the word term or phrase which can substitute the following statement:

It is a damaged software, cracked, nearly fully functional.

Solution: It is a damaged software, cracked, nearly fully functional. - **Pirated Software**

Exercise - 10 | Q 5 | Page 390

Give the word term or phrase which can substitute the following statement:

The process by which all the calculations are automatically done by the accounting software.

Solution: The process by which all the calculations are automatically done by the accounting software. - **Automation**

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State whether the following statement is true or false with reason :

Alt + D are the short key for delete voucher entry.

1. True
2. False

Solution: This statement is True.

To delete voucher entry, people use Alt + D key

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State whether the following statement is true or false with reason :

In Tally F6 Function key is for payment voucher.

1. True

2. False

Solution: This statement is False.

In Tally, F6 Function key is useful for receipt voucher.

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State whether the following statement is true or false with reason :

Legal software is fully functional software without any restriction.

1. True

2. False

Solution: This statement is True.

Base of the legal software are full functional, safe and legal, so one can use this kind of software without any hesitation and restriction.

Exercise - 10 | Q 4 | Page 390

State whether the following statement is true or false with reason :

Salary Account comes under Indirect Expenses.

1. True

2. False

Solution: This statement is True.

When the expenses are made for purchase of goods, and for manufacturing process, they are known as direct expense. Salary does not fall in that category and so it comes under indirect expense category.

Exercise - 10 | Q 5 | Page 390

State whether the following statement is true or false with reason :

Accounting software may not be customized to meet the special requirement of the user.

1. True

2. False

Solution: This statement is False.

Customized Accounting software is prepared to meet the special requirement of the user which is not readily available in the market

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Answer in One Sentence.

What is CAS?

Solution: CAS means Computerized Accountig System which helps business firms to implement accounting process and makes it user friendly with automation.

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Answer in One Sentence.

Write the steps to create ledger account in tally?

Solution: Steps to create ledger account in tally are as follows :

- (1) From Gateway of Tally Screen, click on account info.
- (2) Path gateway to Tally – Accounts Info – Ledgers – Single ledger – Choses create.

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Answer in One Sentence.

How to view reports in tally?

Solution: For viewing accounting reports in accounting software to click on report option and select the Display option.

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Answer in One Sentence.

Explain the various type of voucher?

Solution: Following are the various voucher types :

- (1) **F4** Contra voucher – For cash deposited in the bank and cash withdrawn from bank, Transfer from one cash A/c to other Cash A/c and Bank to Bank transfer
- (2) **F5** Payment voucher – For all types of payments are recorded through this voucher type (Cash and Bank) Cash or Bank
- (3) **F6** Receipt voucher – For Cash and Bank receipts

- (4) **F7** Journal voucher – For non-cash transactions
- (5) **F8** Sales voucher – For cash as well as credit sales
- (6) **F9** Purchase voucher – For cash as well as credit purchase.

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Answer in One Sentence.

Write the steps to create a company?

Solution: Following are the steps to create a company :

- (1) After entering into Accounting software Tally, double click on the option, create company, under company information. Then follow navigation path. Gateway of Tally > Company Info > Create Company.
- (2) Fill the detail information in the company creation form, displayed on the screen – Company creation window.