

Computerized Accounting System

1. What are the features of a computerized accounting system?
 - A. It facilitates off-line input and storage of accounting data
 - B. This system never fails
 - C. It generates a print-out of purchase and sale invoices
 - D. None of the above
2. What is not an advantage of a computerized accounting system?
 - A. High Speed
 - B. High Reliability
 - C. Reduced training cost
 - D. None of the above
3. What are the types of a computerized accounting system?
 - A. Ready to use Software
 - B. Customized Software
 - C. Tailor-made Software
 - D. All of the above
4. What are the advantages of tailor-made software?
 - A. These are ready-made softwares
 - B. Low cost
 - C. High secrecy of data
 - D. None of the above
5. What are the factors to be considered while source accounting software?
 - A. Flexibility
 - B. Adaptability
 - C. Interest of management
 - D. Both (A) & (B)
6. Ram want to install a computerised accounting system but his budget is low. Which software he should opt for?
 - A. Ready to use Software
 - B. Customized Software
 - C. Tailor-made Software
 - D. He can buy any of above, all cost same
7. If an organisation want to develop a computerised accounting system according to its need as the business of organisation is complex. Which software it should opt for?
 - A. Ready to use Software
 - B. Customized Software
 - C. Tailor-made Software
 - D. Any of above
8. What are the features of computerized accounting software?
 - A. storage of accounting data and on-line input
 - B. instantly produces different reports
 - C. group different account
 - D. All of the above
9. Theof a vendor is also an important factor to consider while opting for a computerized accounting software.
 - A. Level of profit
 - B. Honesty
 - C. Capability
 - D. None of the above
10. Software must be easy to.....
 - A. Install
 - B. Adapt
 - C. Understand
 - D. All of the above
11. Accounting Packages are developed on the basis of:
 - A. Accounting concepts
 - B. Accounting conventions
 - C. Both Accounting concepts and Conventions
 - D. None of the above
12. What type of Software is an Accounting Package?
 - A. System Software
 - B. Application Software
 - C. Utility Software
 - D. Basic
13. The components of computerised accounting system are:
 - A. Data, Report, Ledger, Software, Hardware
 - B. Software, Hardware, People, Procedure, Data
 - C. Data, Coding, Procedure, Objective, Output
 - D. People, Procedure, Hard ware, software
14. Grouping of Accounts means the classification of data from:
 - A. Assets, Capital, and Liabilities
 - B. Assets, Capital, Liabilities, Revenues & Expenses
 - C. Assets, Owners equity, Revenue & Expenses
 - D. Capital, Liabilities, Revenues & Expenses
15. Codification of Accounts required for the purpose of:
 - A. Hierarchical relationship between groups and components
 - B. Data processing faster and preparing of final accounts
 - C. Keeping data and information secured
 - D. None of the above

16. Method of codification should be:
 - A. Such that it leads to grouping of accounts
 - B. An identification mark
 - C. Easy to understand and leads to grouping of accounts
 - D. None of the above
17. Final account subsystem in Accounting Information System (AIS) deals with:
 - A. Preparation of budgets
 - B. Preparation of Pay Roll
 - C. Preparation of Final Accounts
 - D. None of the above
18. Pick the odd one out:
 - A. Password security B. Data Audit
 - C. Data Bank D. Data vault
19. Which among the following is an example of mnemonic codes?
 - A. AS03, AS04, AS05
 - B. 1925, 1926, 1927, 1928
 - C. ACC, ECO, ENG, MAL
 - D. 001-100, 101-200, 201-300, 301-400
20. Which among the following deals with generation of reports that are vital for management decision making?
 - A. Costing sub system
 - B. Pay Roll Accounting Sub system
 - C. Budget Sub System
 - D. Management Information System
21. The need of codification is:
 - A. Easy to process data
 - B. Keeping proper records
 - C. The generation of block codes
 - D. The encryption of data
22. Choose the correct pair:
 - A. Cash and Bank sub system – Deals with receipts and payments of cash
 - B. Inventory subsystem – deals with recording of sales
 - C. Payroll Accounting sub system – deals with the preparation of final accounts
 - D. Accounts receivable sub system – deals with expenses
23. It refers to the system of recording, organising, summarising, analysing, interpreting and communicating the financial data of a business.
 - A. Manual Accounting
 - B. Computerised Accounting
 - C. Auditing
 - D. Human Resource Accounting
24. Following businesses generally require customised software:
 - A. Banking
 - B. Medical
 - C. Retail or point of Sale
 - D. All of the above
25. Features of computerised accounting system:
 - A. Complete visibility
 - B. Fast, powerful, simple and integrated
 - C. Accuracy and speed
 - D. All of the above
26. When different accounts are clubbed on the basis of some common characteristics that are shared by them, the concept is known as _____.
 - A. Asset B. Liability
 - C. Income D. Grouping
27. _____ is the systematic assignment of number to items to classify and organise them.
 - A. Codification B. Coding
 - C. Grouping D. Recording
28. Most organisations use _____ for coding their accounts.
 - A. Block code B. Block number
 - C. Block group D. Block section
29. Computers can be used in accounting in different number of ways:
 - A. Utility in batch processing
 - B. Utility in Online/Interactive Processing
 - C. Utility in Wage/Payroll System
 - D. All of the above
30. Such systems also generate reports which allow the accounting professionals to have a proper view of different transactions in a comprehensive manner.
 - A. Enterprise Resource Planning software
 - B. Pre-packaged accounting software
 - C. Spreadsheet software
 - D. Customised accounting packages
31. This software is a package which is used for managing the entire organisation in a comprehensive.
 - A. Enterprise Resource Planning software
 - B. Pre-packaged accounting software
 - C. Spreadsheet software
 - D. Customised accounting packages
32. The individual field in the sheet is known as a _____.
 - A. Row B. Cell
 - C. Column D. Group
33. Such kind of software offers various functionalities such as cell content, pivot table, formulas and macros:
 - A. Enterprise Resource Planning software
 - B. Pre-packaged accounting software
 - C. Spreadsheet software
 - D. Customised accounting packages

34. The software may also allow for graphical rendering of data, which is useful for carrying out analysis:
- Enterprise Resource Planning software
 - Spreadsheet software
 - Pre-packaged accounting software
 - Customised accounting packages
35. This is the kind of software which is specifically designed for meeting the requirements of a particular business:
- Enterprise Resource Planning software
 - Customised accounting packages
 - Pre-packaged accounting software
 - Spreadsheet software
36. The components of Computerised Accounting System are:
- Data, Report, Ledger, Hardware, Software
 - Data, People, Procedure, Hardware, Software
 - People, Procedure, Ledger, Data, Chart of Accounts
 - Data, Coding, Procedure, Rules, Output
37. The Computerised Accounting System refers to:
- Printing of Balance Sheet and Profit and Loss Accounts using computer
 - Processing of accounting transaction through computer and produce records and reports
 - Processing of accounting related data and printing reports
 - None of the above
38. The components of Computerised Accounting System refers to:
- Business transactions are analysed, transactions recorded, prepare trial balance, preparation of balance sheet and profit and loss account
 - From data entry to preparation of final statements
 - Transformation of manual accounting system to CAS
 - None of the above
39. The CAS should be:
- Simple and integrated, transparent, accurate, scalability, reliability
 - Complex, Accurate, Transparent, Faster to work
 - Able to transform the manual accounting system to computerised accounting system
 - None of the above.
40. 44. Where do we record all type of adjustment entry in Tally?
- F5 : Payment
 - F6 : Receipt
 - F7 : Journal
 - F4 : Contra
41. Control unit works as _____ of the computer.
- Monitor
 - Brain
 - Component
 - Part
42. Accounting standards issued by ICAI are mandatory in India:
- True
 - False
 - (A) and (B)
 - None of these
43. Which shortcut key is used in 'Company Feature's screen to use Accounting Features in Tally?
- F1
 - F2
 - F3
 - F4
44. Which of the following is true statement for computerised accounting system?
- The computer accounting system is based on the concept of database.
 - Computer accounting system does not away with the concept of creating and maintaining journals, ledger etc.
- Only (a)
 - Only (b)
 - Both (a) and (b)
 - None of the above
45. Which shortcut key is used in 'Company Features' screen to use Inventory Features in Tally?
- F1
 - F2
 - F3
 - F4
46. Which shortcut key is pressed to display Part No. for automobile industries?
- F1
 - F2
 - F11
 - F12
47. Application softwares:
- Can operate on its own
 - Cannot operate without Operating Software
 - Both (A) and (B)
 - None of these
48. Accounting software requires:
- Transactions to be entered once
 - Transactions to be entered at each stage *i.e.* recording and posting into accounts
 - Both (A) and (B)
 - None of the above
49. Accounting softwares available are:
- Readymade or off-the-shelf software
 - Tailor-made software
 - Customised Software
 - All of these
50. Which of the following software is not operating software?
- MS DOS
 - Windows XP
 - MS Word
 - None of these
51. What type of application software is Tally?
- Statistics Package
 - Spreadsheet Package
 - Accounting Package
 - All of these

52. Tally package is developed by:
A. Peutronics B. Tally Solutions
C. Coral Softwares D. Vedika Softwares
53. Which option is used to place data taken in pen drive or CD to Appropriate place in Tally?
A. Backup B. Restore
C. Split Company Data D. None of these
54. Which option is used in Tally to close opened Company?
A. Alter B. Shut Company
C. Create Company D. Select Company
55. Which shortcut key is used to take print of any report in Tally?
A. Ctrl + P B. Shift + P
C. Alt + P D. Alt + Ctrl + P
56. Which shortcut key is used to export data of any company in Microsoft Excel spreadsheet or in any other company?
A. Alt + P B. Alt + E
C. Alt + O D. Alt + S
57. Which submenu is used to create new ledgers, groups and voucher types in Tally?
A. Account Info.
B. Inventory Info.
C. Accounting Vouchers
D. Inventory Vouchers
58. Which submenu is used for voucher entry in Tally?
A. Vouchers B. Account Vouchers
C. Accounts Info D. None of these
59. Which option is used to view list of Primary and Secondary groups in Tally?
A. List of Accounts B. Accounts
C. List D. None of these
60. Which ledger is created by Tally automatically as soon as we create a new company?
A. Cash B. Profit & Loss A/c
C. Capital A/c D. A and B both
61. Which option is used to make changes in created Groups of Ledgers in Tally?
A. Create B. Display
C. Alter D. Change
62. Which voucher type is used to transfer amount from one bank to another?
A. Contra B. Payment
C. Receipt D. Post-Dated
63. Where do we record transactions of salary, rent or interest paid?
A. Contra B. Journal
C. Receipt D. Payment
64. Where do we record credit purchase of furniture in Tally?
A. Purchase B. Payment
C. Receipt D. Journal
65. Where do we record purchase return, sales return, depreciation, bad debts etc. in Tally?
A. Journal B. Payment
C. Contra D. Receipt

ANSWERS

1	2	3	4	5	6	7	8	9	10
C	C	D	C	D	A	C	D	C	D
11	12	13	14	15	16	17	18	19	20
C	B	B	B	A	C	C	C	C	D
21	22	23	24	25	26	27	28	29	30
D	A	B	D	D	D	B	A	D	B
31	32	33	34	35	36	37	38	39	40
A	B	C	B	B	B	B	A	A	C
41	42	43	44	45	46	47	48	49	50
B	A	A	A	B	D	B	A	D	C
51	52	53	54	55	56	57	58	59	60
C	A	B	B	C	B	A	B	A	D
61	62	63	64	65					
C	A	D	D	A					