

QB365 Question Bank Software Study Materials

Computerised Accounting System - Tally Important 2 Marks Questions With Answers (Book Back and Creative)

12th Standard

Accountancy

Total Marks : 30

2 Marks

15 x 2 = 30

1) What is automated accounting system?

Answer : (i) Automated accounting is an approach to maintain up-to-date accounting records with the aid of accounting software.

(ii) Under manual accounting system entries are made in different books of accounts while accounting software packages allow manual entry in one field or one place.

2) What are accounting reports?

Answer : Accounting report is a compilation of accounting information that are derived from the accounting records of a business concern. Accounting reports may be classified as routine reports and special purpose reports.

3) State any five accounting reports.

Answer : Routine accounting reports include

(a) Day books / Journal

(b) Ledger

(c) Trial balance

(d) Income statement

(e) Balance sheet

(f) Cash flow statement

4) What is Accounting Information System (AIS)?

Answer : Accounting Information System (AIS) collects financial data, processes them and provides information to the various users. To provide information AIS requires data from other information system that is manufacturing, marketing and human resources.

5) What is a group in Tally ERP 9?

Answer : Group is a collection of ledgers of the same nature. There are predefined groups of accounts which are widely used in accounts of many organisation groups are categorised as primary group and sub - groups.

6) What is computerised accounting system?

Answer : (i) Computerised accounting system refers to the system of maintaining accounts using computers.

(ii) It involves the processing of accounting transactions through the use of computer in order to maintain and produce accounting records and reports.

7) What are the steps involved in designing accounting reports?

Answer : Following are the steps involved in designing accounting reports:

(i) Define the objective of generating report

(ii) Specify the structure of the report

(iii) Creating database queries to interact with the database to retrieve, modify, add or delete data from the records

8) What is MIS?

Answer : (i) A Management Information System (MIS) is a system that provides information for decision making at all levels of management.

(ii) It includes manufacturing information system, marketing information system, human resource information system and

accounting information system

accounting information system.

- 9) Identify the value, violated by the employee of company? Who uses office computer for chatting on social networking sites?

Answer : Ethical are being violated as the employer is not right in this conduct.

- 10) A chemist as per the requirement of law makes use of computer for recording the stock of all the medicines including their manufacturing and expiry dates. What benefits he will get from computerised records also tell the values indicated in the question.

Answer : The benefits he will get from computerised records are

- (i) High speed
- (ii) Accuracy
- (iii) Reliability
- (iv) Versatility
- (v) Storage

Value indicated is - Taking care of public health by showing manufacturing and expire date electronically.

- 11) What are the steps involved in designing accounting reports?

Answer : The following are the steps involved in designing accounting reports.

- 1) Define the objectives of generating report
- 2) Specify the structure of the report
- 3) Creating database queries to interact with the database to retrieve, modify, add or delete data from the records.

- 12) What is meant by "Tolly ERP 9"?

Answer : A number of readymade accounting software are available off the shelf. i.e ready to use such as Tally, Busy and Fact. But the most commonly and widely used accounting software is Tally. Accounting and Inventory management software's available are fast, powerful and multilingual.

- 13) What are the main area of Tally?

Answer : The main area is separated into two:

- 1) Left hand side area: It provides current Period, Current Date and List. of selected, Companies.
- 2) Right hand side area: Company Information such as select a Company, Create a Company, Back up a Company.

- 14) What are the Pre-defined Groups in Tally ERP. 9?

Answer : By default, Tally ERP 9 provides a list of groups called Pre-defined groups. The Primary group cannot be deleted. However it can be renamed which is not suggested: There are 28 Pre-defined Groups in Tally ERP 9. Out of which 15 are Primary Groups and 13 sub-groups.

- 15) What is meant by Hotkeys?

Answer : Hot keys are Capitalised and are red in colour on all the menu screen. Using the Hot keys in the Company Info Screen will take you to that particular Screen or display the submenus within that option.