

**CP-793**

**CPAS-01**

**CERTIFICATE EXAMINATION – JUNE 2008.**

**Certificate Programme in Accounting Software**

**BASIC ACCOUNTING AND INVENTORY**

**Time : 3 hours**

**Maximum marks : 100**

**PART A — (10 × 3 = 30 marks)**

**Answer any TEN questions.**

1. Mention the components of a Financial Statement.
2. Distinguish between cash and credit transactions.
3. In company creation, what does 'Accounts only' and 'Accounts with Inventory' refer to?
4. Distinguish between Current Assets and Current Liabilities. Give examples.
5. How do you create Compound units in Tally?
6. Does Tally support manual voucher numbering? If so, what is the significance of it?

7. What is a Journal Voucher? When is it used?
8. Under what circumstances, is a Credit not made?
9. What is a Physical Stock Voucher?
10. From Gateway of Tally, what is the use of [Alt+L] button?
11. XYZ Company sold goods worth Rs. 20,000 to Mr. Kishore on credit. Pass journal entry and specify the Debtor and Creditor.
12. What is Transliteration in Tally?  
PART B — (8 × 5 = 40 marks)  
Answer any EIGHT questions.
13. Write a note on the following accounting terminologies.
  - (a) Journal
  - (b) Accounting Period
  - (c) Gross Profit
  - (d) Ledger
  - (e) Balance Sheet.
14. Mention any three salient features of Tally.

15. In the Company creation screen what does the 'Books Beginning Date' and Financial Year' refer to?
16. A company wishes to record transactions without decimal places. How can this be done in Tally?
17. Classify the following under F1, F2 and F3 of F 11 company features.
- (a) Allow Zero valued entries
  - (b) Enable Cheque Printing
  - (c) Enable Value Added Tax (VAT)
  - (d) Maintain Budgets and Controls.
  - (e) Use Reversing Journals and Optional Vouchers.
18. During ledger creation in Tally, under which group will you classify the following accounts.
- (a) Furniture
  - (b) Rent received
  - (c) Service charges received
  - (d) Salary payable
  - (e) Share Capital.
19. Write a note on the following with examples.
- (a) Stock Category

- (b) Stock group
- (c) Stock Item.

20. What is an Optional Voucher? How does it differ from Memorandum Voucher?

21. Write a brief note on the Multilingual Functionality of Tally.

22. Observe the screen.

Name :

Under : ↓ <b>Primary</b>	<u>Tax information</u>
Units : ↓ <b>Not Applicable</b>	Rate of Duty (eg 5) :

**Quantity Rate per Value**

Opening Balance

- (a) In Tally what is the above screen used for?
- (b) Explain the individual fields in the above screen.

PART C — (1 × 30 = 30 marks)

Case study (Compulsory)

23. For the following transactions :

(a) Identify the Voucher Type to be used for recording each of the transaction given below.

(b) Identify the Ledgers involved to be Debited and Credited.

(c) Journalize the transactions.

Note : Use the given format

1. Voucher Type : _____		
2. Debit _____	Dr.	Cr.
Credit _____		
Narration.		

(i) Mr. Ashok commenced business with cash Rs. 1,75,000, furniture Rs. 20,000 and Sundry Creditors Rs. 10,000.

(ii) Bought machinery for Rs. 30,000.

(iii) Bought goods worth Rs. 15,000 from Ram and Sham Traders.

(iv) Withdrew cash Rs. 1,000 from the bank for office use.

(v) Deposited a cheque for Rs. 3,500 received from Mr. Dayanandi.

(vi) Goods worth Rs. 1,500 was returned to Ram and Sham Traders as they were defective.

(vii) Sold goods for Rs. 3,200.

(viii) Paid Ram and Sham Traders Rs. 13,000 in full settlement of his account.

(ix) Sold goods worth Rs. 5,400 to Mr. Lakshman.

(x) Received commission Rs. 1,000

(xi) Paid rent Rs. 5,000

(xii) Lakshman returned goods worth Rs. 1,200.

(xiii) Received cheque from Lakshman Rs. 4,000 in full settlement of his account.

(xiv) The pass book showed a credit of Rs. 500 as Bank Interest.

(xv) Paid salary to staff Rs. 20,000.

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