

12th Accountancy – Chapter 10 Study Material

CHAPTER-10 COMPUTERIZED ACCOUNTING SYSTEM-TALLY

I VERY SHORT ANSWERS

1. **What is automated accounting system?**
 - Automated accounting is an approach to maintain up-to-date accounting records with the aid of accounting software.
2. **What are accounting reports?**
 - It is a compilation of accounting information that is derived from the accounting records of a business concern.
 - (a) Routine reports
 - (b) Special purpose reports
3. **State any five accounting reports.**
 - Day books/Journal
 - Ledger
 - Trial balance
 - Income statement
 - Balance sheet
 - Cash flow statement
4. **What is accounting information system (AIS)?**
 - 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?**
 - In 2009, Tally solutions introduced the software Tally ERP.
 - The software offers comprehensive business management solution.
 - It maintains all books of accounts and use different types of vouchers such as receipts, payment, purchase, sales voucher, etc.

II SHORT ANSWERS

1. **Write a brief note on accounting vouchers.**
 - Voucher is a document which contains details of transactions.
 - Transactions are to be recorded through voucher entries.
 - Tally has a set of predefined vouchers such as purchase, sales, payment, receipts and contra.
 - **To view the list of vouchers types:**
Gateway of Tally > Masters > Account info > Voucher types > Display
2. **What are the pre-defined ledgers available in Tally ERP 9?**
 - Tally has two pre-defined ledgers.
 - (a) Cash
 - (b) Profit and Loss a/c
 - The user has to create various other ledgers based on their requirements.
 - **To create ledger:**
Gateway of Tally > Masters > Account info > Ledgers > Single ledger > Create

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*Cash a/c *Purchase a/c *Bank a/c
 *Profit and Loss a/c *Sales a/c *Capital a/c

3. Mention the commonly used voucher types in Tally ERP 9?

- Receipt voucher F6
- Payment voucher F5
- Contra voucher F4
- Purchase voucher F9
- Sales voucher F8
- Journal voucher F7

4. Explain how to view profit and loss statement in Tally ERP 9.

- **TO view profit & loss Account**
F10 A/c Reports >profit & loss A/c Alt F1 (detailed)

Or

Gateway of Tally >reports >profit & loss A/c Alt F1 (detailed)



5. Explain any five applications of computerized accounting system?

- I) **Maintaining accounting records**
 - it can be maintained easily and efficiently for long time period
 - it facilitates fast and accurate retrieval of data and information
- II) **inventory management**
 - CAS facilitates efficient management of inventory
 - Fast moving, slow moving and obsolete inventory can be identified
- III) **Report generation**
 - CAS helps to generate various routine and special purpose reports
- IV) **Data import/export**
 - Accounting data and information can be imported from or exported to other users within the organization
- V) **Taxation**
 - CAS helps to compute various taxes and to deduct these and deposit the same to the Governments account

*****ALL THE BEST *****