

Tally Question Paper – White Belt

SECTION 1: CASE STUDY 1 – BUSINESS UNDERSTANDING [25 MARKS]

Read the case study given below and answer the “Domain” question by understanding the nature of the business. DO NOT create any company for this Section in Tally.

About the customer:

Mr. Tajinder Bharat started his company in October 2018 and named it as Bharat Auto Traders, Address: C – 27, Focal Point, Ludhiana, Punjab 141010, contact details: 09915011894, admin@bharat-auto.com, www.bharat-auto.com.

Type of Business:

Bharat Auto Traders is a proprietary firm trading in auto parts. They buy stock from Happy Motor Traders and sell it within Punjab and other state too. Happy Motor Traders issue GST e-invoice from 1st April 2021 as their turnover is more than 50 crores in the previous financial year.

The scale of operations:

Currently they are operating from a single location in Punjab. They have 7 employees. Their turnover is less than Rs. 1.5 crore.

Statutory Information:

Bharat Auto Traders has registered under GST from 1st November 2018 as a Regular dealer and are currently managing their GST compliance in-house.

All stock items are taxable goods. Auto parts are under HSN 8708. GST is charged at 28%.

GST filing period – GSTR – 3B is filled on 20th of the following month, and GSTR – 1 is filled quarterly. Further, the company has opted for QMRP (Quarterly Returns and Monthly Payment) scheme from 1st January 2021.

The company is not applicable to e-Invoicing as it is newly formed.

e-Way Bill:

E-Way Bill is generated for invoices which value more than 50,000 for interstate movement of goods.

Computer Hardware/ Software:

Mr. Tajinder Bharat does accounting for his company. In a few months, he will hire an Accountant who will do the book-keeping. Tajinder Bharat will oversee it to have a hold on all the important financial statements and Basic Inventory reports.

Business Process:

Bharat Auto Traders is a start-up and hence the business transactions of the company are very few.

Purchase Process:

Approximately, 6 to 7 purchase invoices are generated in a month. Purchase invoices are recorded as soon as the goods are received from the supplier, along with invoice copy.

They have a credit limit of 30 days from the Supplier {Happy Motor Traders} and payment is done within 30 days through Cheque (HDFC Bank): Purchase invoice > Payment.

Sales Process:

The stock is delivered to their costumers along with sales invoice. Invoices are generated once the good are dispatched.

30 days credit limit is given to the clients. Currently, they sell on credit basis only to two customers – Kochar Auto Traders and Sehaj Auto Traders.

Operating Expenses:

Expenses incurred are related to conveyance, salary, Printing & stationary, Consultancy charges, and Office Rent.

Operating expenses are met either by cash or through cheque (HDFC Bank).

Asset:

They own an auto which used for official delivery purpose.

Section 1/4

Question 1/10

Bharat Auto Traders Punjab made a sales to Sehaj Auto Traders, Utter Pradesh. The company must issue an e-Way bill if the sales value exceed ₹ _____.

Options:

1, 00,000

50000

2, 00, 000

10000

Question 2/10

Bharat Auto Traders is registered as _____ Dealer.

Options:

Composite

Regular

Unregistered

Regular cum Composite

Question 3/10

Bharat Auto Traders sell the materials and issue a _____ when he sells goods to his clients/customers.

Options:

Retail Invoice

Tax Invoice

Bill of Supply

Commercial Invoice

Question 4/10

Bharat Auto Traders needs to generate e-Way Bill for outward supplies exceeding _____.

Options:

25, 000

50, 000

75, 000

30, 000

Question 6/10

Bharat Auto Traders Trades in auto parts, which falls under HSN 8708. What is the GST rate applicable for Auto Parts?

Options:

28% as they are falling under HSN 8708

28% plus cess

14% as they are falling under HSN 8708

0% as Auto Parts are Zero-rated items

Question 7/10

Tajinder Bharat has invested money to start his company I.e. Bharat Auto Traders, with an intention to earn profit. The amount that he has invested is called as _____.

Options:

Expenses

Liabilities

Drawings

Capital

Question 8/10

If Bharat Auto Traders sells auto parts in Punjab, _____ GST / tax component(s) gets charged on outward supplies.

Options:

SGST

IGST

CGST & SGST

CGST

Question 9/10

Which is the summary level Statutory returns that Bharat Auto Traders needs to file by 20th of the following month?

Options:

GSTR-3

GSTR-3B

GSTR-1

GSTR-2

Question 10/10

As Bharat Auto Traders has opted for QRMP (Quarterly Returns and Monthly Payment) Scheme, and it is uploading its sales every month. Its buyers need not wait for a Quarter to claim input as invoices reflects in their _____ returns in the same month.

Options:

GSTR-2A

GSTR-9

GSTR-1

GSTR-3B

Shuvam Enterprises is a Trading company, based in Bhubaneshwar city, Odisha state. They deal in water Purifiers.

Company Setup:

Details for Company Creation:

Name	Shuvam Enterprises
Address	53, Unit 1, Bapuji Nagar, Bhubaneshwar
State	Odisha
Pin Code	751009
Financial Year	1-Apr-2018
Books Beginning	1-Jan-2019

After you have created the company. TallyPrime helps you to navigate to enable the taxation features as per the business needs.

Statutory Details for GST:

State	Odisha
Registration Type	Regular
GSTIN	21AABCT3518Q1Z8
Applicability from	1-Jan-2019
Periodicity of GSTR 1	Monthly
e-Way Bill Application	Yes

GST Rate applicable for inventory is as given below:

Description	HSN CODE	GST Rate
Filtering or purifying machinery	8421	18%

Create the necessary Ledgers and Groups to maintain the accounts w.e.f 1st Jan'19 as follows:

Master Setup:

Create following Ledger Accounts for shuvam Enterprises along with his opening balances as given below –

Accounting Ledger	Accounting Group	Opening Balance As on 1-Jan'19
Capital A/c	Capital Account	10, 00, 000 (Cr.)
HDFC Bank A/c	Bank Accounts	8, 50, 000 (Dr.)
Cash A/c	Cash-In-hand	1, 50, 000 (Dr.)
Tarini Distributors GST Registration details – State : Odisha GSIN : 21AAAAT2620G1Z5	Sundry Creditors	2, 06, 000 (Cr.) Bill Reference: (31 / 12 / 18 – Ref/ 223) Credit days of 30

Create the required Ledgers as per the details given below for Purchase and sales billing –

Ledgers	Accounting Group
Purchase A/c	Purchase Accounts
Input CGST A/c	Current Assets
Input SGST A/c	Current Assets
Input IGST A/c	Current Assets

Hint: GST flags will get enabled for ledgers created under 'Current Assets' group vi using "More Details".

Ledgers	Accounting Group
Sales A/c	Sales Accounts
Output CGST A/c	Duties & Taxes
Output SGST A/c	Duties & Taxes
Output IGST A/c	Duties & Taxes

Stock Details for shuvam Enterprises is as given below:

Stock items	Stock Main Group / Stock Sub Group	Stock Category	UoM	Qty	Rate	Value
Eureka Forbes Aquasure	Stock main Group : water Purifiers Stock Sub Group – Ro Purifiers	Eureka	Nos	50	1700	85,000
Kent Gold	Stock main Group : water Purifiers Stock Sub Group – UV Purifiers	Kent	Nos	40	1900	76,000
Aqua Ultra	Stock main Group : water Purifiers Stock Sub Group – UF Purifiers	Aqua	Nos	30	1500	45,000

RECORDING TRANSACTION:

Record the following transactions for Shuvam Enterprises Company:

- On 01-Jan-2019, Shuvam Enterprises Purchased the below items from Tarini Distributors (located in Bhubaneshwar) via Bill No: 332/2019. GST is charged at 18% (CGST 9% + SGST 9%) on below prices.

Sr. No.	Item Name	Quantity	Rate	Amount
1	Eureka Forbes Aquasure	60	1700	102000
2	Kent Gold	75	1900	142500
3	Aqua Ultra	90	1500	135000

- On 05-Jan-2019, Shuvam Enterprises sold below given stock items to pallabi Enterprises (located in Bhubaneshwar), via Bill no. 001. GST is charged at 18% (CGST 9% + SGST 9%) on below prices.

GST Registration details for pallabi Enterprises:

State: Odisha

Pin code: 754005

GSTIN : 21AAACB2902M1Z5

Sr. No.	Item Name	Quantity	Rate	Amount
1	Eureka Forbes Aquasure	30	2300	69000
2	Kent Gold	35	2600	91000
3	Aqua Ultra	47	2350	1, 10, 450

e-Way Bill details:

E-Way Bill No: 801002725391

Distance in kms: 29

Vehicle number: OD- 12- AQ- 6544

Date: 5th Jan 2019

- On 10-Jan-2019, shuvam Enterprises sold the below given stock item to Rutu Traders (located in Raipur, Chhattisgarh) vide Bill no. 002. GST is charged at 18% (IGST 18%) on below prices.

GST Registration details for **Rutu Traders**:

State: Chhattisgarh,

Pin code – 492003

GSTIN: 22AAACB2902M1Z3

Sr. No.	Item Name	Quantity	Rate	Amount
1	Eureka Forbes Aquasure	40	2350	94000
2	Kent Gold	45	2660	119700
3	Aqua Ultra	60	2390	143400

E-Way Bill details:

E-Way Bill no: 801002729876

Distance in kms: 550

Vehicle number: OD-01-AM-8788

Vehicle Type: Regular

Date: 10-Jan-2019

- On 15-Jan-2019, conveyance amount of Rs. 10500/- was paid by cash. Record this in the books of Shuvam Enterprises.

SECTION 2/4 [Section 2]

Question 1/13

Total invoice amount of sales invoice No. 002 to “Rutu Traders” considering GST amount is _____.

Options:

2, 80, 132

3, 10, 458

2, 52, 166

4, 21, 378

***Question 2/13**

What is the sale Input Tax Credit balance available in “Shuvam Enterprises” books of accounts for the month of Jan’2019’?

Options:

Input CGST Rs. 24, 340.50 and Input SGST Rs. 24, 340.50

Input IGST of Rs. 68, 310

Input CGST Rs. 34,155 and Input SGST Rs. 34,155

0

Question 3/13

Total invoice amount of purchase from “Tarini Distributors” via Invoice No. 332/2019 considering GST amounts is _____.

Options:

3, 27, 450

2, 88, 510

2, 79, 660

4, 47, 810

Question 4/13

Shuvam Enterprises would like to generate an e-Way Bill no. 001, how can they generate it?

Options:

Sales voucher screen only

e-Way Bill cannot generate from Tally

Sales voucher as well as e-Way Bill Report

E-Way Bill Report only

Question 5/13

What is the total payable amount to “Tarini Distributors” as on 15th Jan 2019?

Options:

Rs. 6, 53, 810

Rs. 2, 06, 000

Rs. 0

Rs. 4, 47, 810

Question 6/13

What is the closing stock value of “RO Purifiers” stock group as on 15th Jan 2019?

Options:

136000

68000

187000

85000

Question 7/13

Total invoice amount of sales invoice No. 001 to “Pallabi Enterprises” considering GST amount is _____.

Options:

3, 19, 131

2, 37, 711

2, 11, 751

1, 88, 800

Question 8/13

What is the gross profit value of “UF Purifiers”?

Options:

93350

53400

39950

58700

Question 9/13

What is the total closing stock value available with Shuvam Enterprises as on 15th Jan 2019?

Options:

134500

86000

87500

154000

Question 10/13

Under GSTR-1 report, what is the total B2B Invoices Taxable Value?

Options:

740509

270450

627550

357100

Question 11/13

What is the Net profit of Shuvam Enterprises as on 31st Jan'19?

Options:

71, 950

1, 03, 100

1, 85, 550

1, 96, 050

Question 12/13

What is the total amount receivable from Debtors as on 15th Jan 2019?

Options:

740509

319131

0

421378

Question 13/13

What is the cash balance available with Shuvam Enterprises as on 15th January 2019?

Options:

Rs. 1, 39, 500

Rs. -10, 500

Rs. 1, 50, 000

Rs. 1, 60, 500

SECTION 4 [Section 4]

Question 1/4

Mr. Mukul, the accounting of Roy Traders says that when he wants to print report form transactions, he says he has to either complete the transactions on abandon it in the middle of it. Accounting to TallyPrime what best solution do you give to Mr. Mukul?

Options:

- You will inform Mr. Mukul to complete the transaction and then print the report.
- You will inform Mr. Mukul to click "Print" menu available always in the Top menu from any transaction and select 'Others' now TallyPrime is capable of printing reports even through you are in the middle of the transaction creation. Also you will inform him that he can use this capability even when he is in any report screen too.
- You will inform Mr. Mukul that it is not possible to print any other reports when he is transaction creation.
- You will inform Mr. Mukul to open another instance of Tally application to open the company, then print the report.

Question 2/4

Mr. Karan, the accountant of johar Paints and Hardware says that when he wants to start using new voucher required for the company, he finds it difficult to find which features needs to be activated in the company. He gives an example that last week the company wants to start giving purchase orders to suppliers, he was searching where to enable it. According to TallyPrime what best answer do you give to Mr. Karan?

Options:

- You will ask Mr. Karan to start using 'Purchase order' voucher and TallyPrime enables the features for you without doing anything. Also you will inform him that in TallyPrime any voucher or feature you want to start using it, select it and continue as TallyPrime enables it for you.
- You will enable 'Purchase Order' in F11 on behalf of Mr. Karan and ask him to start using Purchase order.
- You will ask Mr. Karan to enable Purchase Order by pressing F11 and start using Purchase Order.
- You will ask Mr. Karan to click on 'Help' in TallyPrime and go through for enabling 'Purchase Order' and start using it.

Question 3/4

Mr. ShivamAghariya is the owner of Urotech Engineers which deals in motor pumps attracts GST rate @12% which of the following options would you best choose to demonstrate the GST rate configuration in TallyPrime to Mr. ShivamAgharia?

Options:

- You will show Mr. Agharia how to configure 12% at F11: feature level and then show him how 12% GST gets calculated in sales invoice.

- You will show Mr. ShivamAghariya how to go to F11: Features a Taxation set/alter GST rate details and define the rate here as 12%
- You will tell Mr. ShivamAghariya that as all items attracts single rate i.e. 12%, there is no need to define it for each stock items. Tally gives you a flexibility to define this rate at a company level (F11: Features).
- You will show how to go to GST Rate Setup and define 12% for all Stock items at one shot with simplicity.

Question 4/4

Mr. Karan, the accountant of Johar Pints and Hardware complains that in Tally Ctrl + C and Ctrl + V does not work. E.g. He says he copies a description of stock item available in an excel sheet and paste in sales invoice of Tally. It is not pasting. As per TallyPrime capabilities, what best solution do you offer to Mr. Karan?

Options:

- You will ask Mr. Karan to use Ctrl + Alt + V to paste content into Tally as Ctrl + C and Ctrl + V does not work in Tally.
- You will ask Mr. Karan to use Ctrl + Alt + S to paste content as Ctrl + C and Ctrl + V does not work in Tally.
- You will inform Mr. Karan that in TallyPrime we have harmonized copy and paste keys to global usage pattern. Now he can use Ctrl + C to copy and Ctrl + V to paste in TallyPrime.
- You will ask Mr. Karan to type the description in Tally manually as copy and paste does not work.