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Tally Interview Questions

There are a lot of opportunities for Tally candidates as there are many reputed companies in the world who recruit them. Whether you are a fresher or an experienced professional, the level of interview questions might be different as per experience in this field. Today the competition is severe and therefore to get selected for the job, you need to be perfect and confident while giving an interview. So to help you out in this we have provided some Tally interview question and answers, which shall make you confident while facing the panel. Apart from subject knowledge, your various other skills shall also be tested during an interview such as attitude, your approach towards solving the problem and body language thus pay attention to that too.

Read Best Tally ERP top interview questions

Here is a list of **Tally interview questions** and answers that you must prepare before going for the interview:

Q1. Define Tally. Where does it find its application?

Tally is a total Enterprise Resource Planning system with a great grasp of accounting features. Even though it has numerous more center features that a business requires its hold yet in accounting is genuinely exemplary. Consequently, it is known more to account as opposed to some other of its features.

- Performing all essential accounting capacities
- Estimating work costing
- Storing points of interest and managing stock items
- Managing finance
- Filing a tax return, profits, and loss, creating a balance sheet, VAT frames, income report, and much more
- Maintaining budget situations
- Calculating interest on the amount
- Managing information over various areas and synchronize it

Q2. Specify what features are accessible in Tally ERP 9 for Accounting?

Tally ERP 9 offers the various advantages for any associations:

- Outstanding Management for better Finance Management
- Cost/Profit Centers Management for better record maintenance.
- Creating Invoices of all dealers
- Budget/Scenario supervision
- Other features like Printing of checks, and much more.

Q3. Say what the two pre-characterized ledgers are available in Tally ERP 9?

In Tally ERP 9, there are two sorts of pre-characterized ledgers

Cash: This Ledger is made under the Group Cash in hand. You can enter the opening balance as on the date of books starting from. You can also modify the name and even erase the Ledger.

Profit and Loss Account: This Ledger is made under the Group Primary. Earlier year's Profit or Loss is entered as the starting balance for this record. The balance entered here is dealt with as the opening profit/loss and appeared in a critical Balance Sheet as opening equalization of Profit and Loss account in the Liabilities side.

Q4. What is a group in Tally ERP 9?

The group is an assemblage of ledgers of same nature. In any association, working costs like electric bills, phone charge, conveyance charges, and so on are generally incorporated into groups. Ledger based on these costs can be utilized while accounting vouchers are entered. By default, there are 28 Groups in Tally. ERP 9, out of which 15 are Primary Groups and 13 are subgroups.

Q5. Clarify what trial balance is and how you check trial balance in Tally ERP9?

The trial balance is a statement, which contains the different ledger balances on a specific date

This statement is created to check the rightness of ledger posting and balancing of records. If the total of the debit accounts is equivalent to the credit accounts. It is suggested that posting and balancing of accounts are right. In trial balance, the aggregate of all debt accounts ought to be equivalent the aggregate of all the credit balances.

Q6. Clarify the default configuration of Tally ERP 9 accommodated Balance Sheet?

Balancing sheet in Tally ERP 9 shows two distinct segments with Liabilities and Assets. The asset report additionally shows the closing balances of all the essential groups and capital records along the net profit for the predetermined period as required by the association.

Q7. What is the utilization of a statement of Inventory in Tally ERP 9?

The utilization of a statement of inventory is to see the data of Inventory, which is based on godowns. Following every single detail of things in the stock, alongside carrying on the stock and check the spending varieties v/s forecasts, plans, insights, and so on. Stock in Tally ERP 9 works similarly as its accounting part that concerns

showing, modifying and printing of reports.

Q8. Clarify the features you can use to change over information to encrypted shape in Tally ERP 9?

To convert information in encrypted form to Tally ERP 9, we can utilize the function of Tally Vault. To utilize Tally Vault, we ought to go to the entryway of Tally and key in F3, at that point we can choose the organization for which we need to encrypt the information. Information will be encrypted to just those systems having a legitimate passcode, and people can see that encrypted information.

Q9. How can text be copied from tally?

We can utilize the shortcut method by pressing Ctrl+Alt+C on the keyboard to copy content and shortcut Ctrl+Alt+V to paste the copied content.

Q10. Specify what are the useful enhancements or features included into Tally ERP 9?

10. Here are some of the features included in tally ERP9:

- **Credit Limits:** The Credit Limit control set for a party ledger won't be applicable on the sales order. An alert message or warning will pop up on the credit limit, and the client can still redeem the voucher.
- **CST:** Even in the easiest format the CST form details entered in the invoice will get printed
- **Excise for Manufacturers:** All analysis identified with purchasers and suppliers can be shown in the voucher also day by day stock can be kept up as per date wise, multi-items kinds and Tariff wise
- **Service Tax:** Under account vouchers, the taxable sum, taxable percentage, and notification number will appear in the service tax details. Auto adjustment of service tax which is payable should be possible against service tax input credit.
- **Accounting Voucher:** another kind of numbering feature is added to the voucher, it guarantees that the voucher is numbered consecutively.

Q11. Explain main Difference between The Standard Tally Driver And The Tally Text Driver?

Standard drivers are designed and capable for printing: graphics, True Type fonts as illustrations and printer-resident fonts. Text drivers print just printer-resident styles.

Q12. What is a delivery note?

A record that goes with a products shipment and records details about the good delivered. A delivery note

clarifies what the content of a package is. If few products that were requested are not encased (because of the absence of stock, inaccessibility, and due to any other reason.), they will also be noted down on the delivery note.

Q13. For what reason utilize tally ERP Software in accounting?

Tally ERP 9 is a product that holds its unique simplicity yet offers complete business functionalities, for example, Finance, Inventory, Accounting, Sales, Purchase, Manufacturing, Point of Sales, Costing, Payroll and Branch Management alongside abilities like Statutory Processes.

Q14. What do you mean by ledger?

Collection of all accounts are known as ledger it is adapted after completing the journal section. A ledger is an accounting book that encourages the transfer of all journal entries in an ordered grouping to individual records.

Q15. Where sales tax appears in the balance sheet.

Sales Tax is one of the liabilities for the business. Consequently, it will be appeared on the liability side of the balance sheet yet before inserting sales tax in liability we need to have a look where sales tax appears in the trial balancing sheet.

Q16. What are the assets in business?

Anything which we force and have control right and in future that will return us some financial advantage is known as Assets.

Q17. Specify the alternate way to recover the last line which is deleted in Tally ERP 9 is?

To get back, the last line, which is deleted or removed is to use the Ctrl+U on the keyboard. This will get back our last deleted lines.

Q18. What is the alternate route to filter the information which is based on the financial value all most from all report screens in Tally ERP 9?

To filter the data based on the financial value in Tally ERP 9, you can utilize the shortcut by pressing Alt+F12 on the keyboard.

Q19. What do you mean by bank reconciliation statement?

It is a statement, which is prepared when the passbook balance has a difference from the cash book balance.

Q20. What do you mean by depreciation and what are its types?

Depreciation is that the value of an asset which decreases when it is being used.

Following are the types of depreciation:

- Straight Line Method
- Recorded Value Method

Q21. What is bookkeeping?

It is for the most linked with a recording of financial information identifying with the business tasks hugely and deliberately.

Q22. What does compound journal entry mean?

It is just like the same as other accounting entry where there is more than one debit, more than one credit, or more than one of the two debits and credits. It is a combination of several basic journal entries.

Q23. What do you mean by miscellaneous assets?

Miscellaneous Assets are those assets, which are not covered under the analysis of fixed resources according to accounting standard misc assets which do not appear in the profit and loss account such as preliminary expenses, development expenses, and expenses used on raising of share and debentures.

Q24. Why is balance sheet prepared?

A balance sheet gives a depiction of a business' health at a point in time. It is a synopsis of what the business owns (resources) and owes (liabilities). Balance sheets are normally arranged at the end of an accounting period, for example, month-end, quarter-end, or year-end.

Q25. What does working capitals mean?

It is a financial metric that figures the assets accessible to the organization to fund its everyday activities. It is ordinarily calculated by deducting current liabilities from current assets.

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