

Factlite

Question 1

Fact allows _____ levels of groups/subgroups for creating item.

- a) unlimited
- b) 1
- ☒ c) 2
- d) 3

Question 2

How many report layouts are supports in FACT?

- a) 5
- b) 1
- ☒ c) 3
- d) 4

Question 3

The _____ no. of code type are available in FACT.

- a) 1
- ☒ b) 2
- c) 3
- d) 4

Question 4

The maximum no. of intial can be defined as Cash/Bank Code

- a) 1
- b) 2
- c) 3
- ☒ d) 4

Question 5

There are _____ types of stock valuation method in FACT

- a) 1
- b) 2
- c) 3
- ☒ d) 4

Question 6

How Many System Ledgers have to be tag while creating Items/Product

- ☒ a) 4
- b) 2
- c) 1
- d) 5

Question 7

How many voucher types are exist in Receipt / Payment option?

- ☒ a) 4
- b) 3
- c) 6
- d) 5

Question 8

When cash in hand ledger create initial code is _____ Characters

- a) 2
- b) 3
- ☒ c) 4
- d) 5

Question 9

How many maximum No. of character supported in the initial name of the company creation in FACT?

- ☒ a) 3
- b) 2
- c) 1
- d) 6

Question 10

How many system ledgers are supported in FACT?

- ☒ a) 12
- b) 22
- c) 32
- d) 6

Question 11

Document Numbering means -

- a) Automatic Date format system
- ☒ b) Automatic voucher numbering system
- c) Vat numbering system
- d) Ledger numbering system

Question 12

The backup file is saved with the _____ extension

- ☒ a) .INF
- b) .DBF
- c) .BAK
- d) .TLL

Question 13

A ____ sign will appear in the Ledger Mapping Window, if the Ledger is already Mapped.

- a) *
- ☒ b) #
- c) ?
- d) \

Question 14

Fact has been support maximum financial duration in original version _____.

- ☒ a) 2 yrs
- b) 6 yrs
- c) 4 yrs
- d) 8 yrs

Question 15

We use _____ menu to pass Many Db/Cr transaction in FACT

- a) Master Menu
- ☒ b) Entry Menu
- c) Ledger Menu
- d) Accounts Menu

Question 16

To install the accounts module in the company we have to deactivate _____ option.

- ☒ a) AR/AP
- b) account
- c) Inventory maintenance purpose
- d) accounts with inventory

Question 17

What is the default administrator name in FACT?

- a) Admin
- ☒ b) Manager
- c) Any Word
- d) Administrative

Question 18

The _____ Report gives you the Net Balance position of all the Cash and Bank Accounts in one Report

- a) check list
- b) reconciliation
- ☒ c) Net Position
- d) All of These

Question 19

We can display the related options with purchase register under

- a) Purchase Entry .
- b) Invoice D/O (GRN)
- c) Purchase Order
- ☒ d) All of these

Question 20

We cannot complete any purchase D/O without assigning _____

- a) PO no
- b) GRN no
- c) GRN date
- ☒ d) All of These

Question 21

We have to activate CASH BOOK option for _____ ledgers.

- ☒ a) Cash in Hand
- b) Bank A/c
- c) Bank O/D
- d) All of These

Question 22

Which are the modes of Document numbering?

- a) Automatic
- b) Manual-Alphanumeric
- c) Manual -Numeric
- ☒ d) All of These

Question 23

Which of the following ledger appears under Balance Sheet Group

- a) Vendor
- b) Customer
- c) Cash
- ☒ d) All of These

Question 24

Which of the following masters can be copied from one co. to another

- a) General ledger
- b) Cost centre
- c) Sales tax code
- ☒ d) All of These

Question 25

Which of the following module is available in system control?

- a) Sales
- b) Stock
- c) P/L & cash Book
- ☒ d) All of these

Question 26

Which of the following option is activated for Bank ledger?

- ☒ a) Cash/Bank
- b) Cash Book
- c) Bank Book
- d) All of These

Question 27

Default License name is _____

- a) West Bengal
- b) Bangalore
- ☒ c) India
- d) America

Question 28

import Data is under _____

- a) Inventory
- ☒ b) Housekeep Menu
- c) Masters
- d) Ar/Ap

Question 29

Sales Register Option is available under _____ menu

- a) Accounts
- b) Masters
- c) Entry
- ☒ d) Ar/Ap

Question 30

Transfer of Stock option is under

- a) House keep
- b) Inventory issue
- ☒ c) inventory
- d) Ar/Ap

Question 31

The ____ option is used to re-check the system balances

- ☒ a) Balance
- b) Diagonistics
- c) Re-index
- d) Audit Trail

Question 32

The Formula Code to be selected during VAT creation is

- a) V
- ☒ b) B
- c) C
- d) B1

Question 33

In FACT to pass CONTRA entry we use

- a) Receipt voucher
- b) Journal Voucher
- ☒ c) Payment Voucher
- d) Bank Voucher

Question 34

The % of VAT are defined under ____ option

- ☒ a) Billing terms
- b) Invoice Terms
- c) VAT
- d) Both (1) or (2)

Question 35

Which of the following ledger are tagged under stock module of system control

- a) Op. stock
- b) Clo.stock(B/S)
- c) Contra
- ☒ d) Both (1) & (2)

Question 36

The default groups in FACT are

- a) profit & Loss
- b) Balance Sheet Group
- c) Liabilities
- ☒ d) Both (1) and (2)

Question 37

The Issue of raw material can be classified as _____

- a) Production
- b) Non-Production
- c) Memo
- ☒ d) Both (1) and (2)

Question 38

The locked segment number will be indicated by _____ colour.

- a) Red
- b) Blue
- ☒ c) Yellow
- d) Brown

Question 39

In FACT we activate 'INSTALLAR/AP' option for

- a) Tax purpose
- b) Profit Purpose
- ☒ c) Inventory maintenance purpose
- d) Cash purpose

Question 40

The _____ report keep track of the status of the Purchase Order

- a) Outstanding Customer
- b) Outstanding Vendor
- ☒ c) Outstanding Document
- d) Check list

Question 41

The date on which we have started the computerized accounting is known as _____ of the company.

- a) Start Date
- ☒ b) Install Date
- c) Ending Date
- d) Computer Date

Question 42

Salary A/C—Dr. To Outstanding Salary A/c, which voucher type should be use ?

- a) Payment Voucher
- b) Receipt Voucher
- ☒ c) Journal Voucher
- d) Contra Voucher

Question 43

To assign the consolidated opening bill detail of customer/vendors, the option we use is

- ☒ a) consolidate
- b) invoice
- c) debit note
- d) credit note

Question 44

Which of the following options is used opening bill details enter of Customer/ Vendor in FACT

- ☒ a) Invoice
- b) Consolidate
- c) Bill
- d) Credit/Debit Note

Question 45

The Code type we used during Advance receipt from the Customer is.

- ☒ a) A=Advance
- b) B=Bill
- c) C=Credit Note
- d) D=Debit Note

Question 46

The code type we used during Bill Adjustment Entry in FACT ____ is

- a) A=Advance
- ☒ b) B=Bill
- c) C=Credit Note
- d) D=Debit Note

Question 47

In opening balance window, a positive entry will be treated as ____.

- a) Outstanding balance
- b) Credit balance
- ☒ c) Debit balance
- d) None of these

Question 48

Tally of documents option is under

- ☒ a) House keep
- b) Ar/Ap
- c) Masters
- d) Entry Menu

Question 49

We can use Profit/Loss Layout from ____ option from

- a) Account Menu
- ☒ b) Master Menu
- c) Ledger Menu
- d) Entry Menu

Question 50

Which menu is used to create User Defined Field in FACT?

- ☒ a) Master Menu
- b) Accounts menu
- c) Ar/Ap Menu
- d) Entry Menu

Question 51

In FACT to display the list of ledgers we press_____.

- a) F1
- b) F2
- c) F3
- d) F4

Question 52

The shortcut key to open Purchase Invoice/Return window is

- a) F6
- b) F4
- c) F5
- d) F8

Question 53

The data type to define the title of the B/S Layout is

- a) New Page
- b) Text
- c) Page Title
- d) Layout

Question 54

Copy code from another account

- a) Master Menu
- b) Entry Menu
- c) Ar/ap
- d) Ledger

Question 55

From which option is viewed Currency rates

- a) Entry menu
- b) Accounts
- c) Inventory
- d) ledger

Question 56

The ____ is used for credit sales and sales return without maintaining stock

- ☒ a) customer-debit/credit note
- b) vendor- debit/credit note
- c) party ledger
- d) ledger

Question 57

The Delete company option is available under ____ menu

- ☒ a) Accounts
- b) Masters
- c) Housekeep Menu
- d) Ledger

Question 58

Backup of Data can be done in FACT from

- a) Master Menu
- ☒ b) Housekeep Menu
- c) Account Menu
- d) Ledger Menu

Question 59

Which menu is used to display the Party Ledger report in FACT?

- a) Account Menu
- b) Master Menu
- ☒ c) Ar/AP Menu
- d) Ledger Menu

Question 60

The ____ option allow us to map the ledger codes to the currently highlighted group in layout report.

- a) B/S Layout
- b) Defined Ledger
- c) Predefined ledger
- ☒ d) Map Ledger

Question 61

In FACT we can input opening balance for General Ledger from

- a) Account Menu
- b) Entry Menu
- c) Housekeep Menu
- ☒ d) Master Menu

Question 62

In P/L layout ____ type will print the amount to be carried forward to the balance sheet

- a) Defined total
- b) Page Title
- c) New Page
- ☒ d) Net Total

Question 63

Where we can use GRN number

- a) Proforma Invoice or quotation
- ☒ b) Purchase Invoice
- c) Purchase Information
- d) none of these

Question 64

____ Report, we can obtain a complete Listing of the Currency Exchange Rates, entered day-wise.

- a) Trial Balance
- b) Currency Chart
- ☒ c) Currency Rate Report
- d) None of These

Question 65

Branch and Department related transactions should be maintained in FACT using by _____

- a) Cost Centres
- b) Analysis Categories
- ☒ c) Document Class
- d) None Of These

Question 66

Configuration option is under _____

- ☒ a) Accounts>System
- b) Accounts>special
- c) Accounts>Preference
- d) none of these

Question 67

Fact will create a sub-directory called _____ where all the data for the account will be stored

- ☒ a) fa_???
- b) fact_???
- c) fct_???
- d) none of these

Question 68

Inventory Issue entry can be passed for _____

- a) production
- b) Non-production
- ☒ c) Both of these
- d) None of these

Question 69

Memo' voucher should be define as in Fact -

- a) Godown transfer system
- ☒ b) Manufacturing formula maintain
- c) Product issue system
- d) None of these

Question 70

The _____ of the company is used to create data directory of respective company.

- a) name
- ☒ b) initial
- c) data disk drive
- d) none of these

Question 71

The 'AP' stands for

- ☒ a) Account Payable
- b) Advance Payable
- c) Amount Paid
- d) None of These

Question 72

The Difference option in Invoice can be used as _____

- a) Percentage
- b) Amount
- ☒ c) Both (1) & (2)
- d) none of these

Question 73

The full form of 'AR' is

- ☒ a) Accounts receivable
- b) Accounts Receipt
- c) Advance Receipt
- d) None of these

Question 74

The option to maintain the VAT calculation in FACT is

- ☒ a) Invoice Terms
- b) Statutory & Taxation
- c) VAT/TAX Class system
- d) None of these

Question 75

The voucher date does not support prior to the _____.

- ☒ a) System Install Date
- b) Current System Date
- c) Any Date
- d) None of these

Question 76

The Voucher type used to pass any single Entry Transaction in FACT is

- ☒ a) One Db/Cr
- b) Single Bank Payment
- c) Many Db/Cr
- d) None Of These

Question 77

To assign the actual total bill amount of the opening invoice of customer/ vendor, _____ option is used.

- a) balance amount
- b) Invoice Amount
- ☒ c) Net Amount
- d) none of these

Question 78

Vendor and customer option display depend on

- ☒ a) Ar/ap install>yes
- b) Ar/ap menu>yes
- c) Ar/ap install>No
- d) none of these

Question 79

We can assign both Billing & Shipping address for _____

- ☒ a) Customers
- b) vendors
- c) Both (1) & (2)
- d) None of These

Question 80

Where we entered D/O number

- a) Purchase invoice
- ☒ b) Sales invoice
- c) Payment Voucher
- d) None of these

Question 81

We use minus sign(-) for defining opening balance of ____ ledger

- a) Asset ledger
- ☒ b) Liability Ledger
- c) Both of these
- d) None of these

Question 82

What is the full Form of GRN?

- a) Goods return no
- ☒ b) General Reserve No.
- c) Goods Receipt Note Number
- d) None Of These

Question 83

When activate Blank account for advance users

- ☒ a) Company creation
- b) Reports Creation
- c) Item Creation
- d) none of these

Question 84

Which of the following is not a report menu?

- a) Ar/AP
- b) Ledger
- c) Inventory
- ☒ d) None of these

Question 85

The ____ vouchers are used for adjustment between debtors and creditors.

- a) One Db/Cr
- b) customer-receipt
- c) vendor_payment
- ☒ d) Party Journal

Question 86

The depreciation charged on Asset have to be passed through

- ☒ a) journal-ledger
- b) one db/cr
- c) Many Db/Cr
- d) party journal

Question 87

The ____ option is used to display reports based on particular Document Class

- a) Code
- b) Picture
- ☒ c) Filter
- d) Preference

Question 88

The ____ unit is used to purchase product

- a) sales unit
- ☒ b) purchase unit
- c) procurement unit
- d) proforma unit

Question 89 .

Fact is a ____ based software.

- a) Function Key
- ☒ b) Code
- c) Initial
- d) Program

Question 90

The production Formula for the manufacturing entry is pass using

- ☒ a) Memo
- b) Inventory issue
- c) Sales Return
- d) Purchase return

Question 91

General Ledger option is under _____ menu.

- a) Entry menu
- ☒ b) Master Menu
- c) Account Menu
- d) Report menu

Question 92

In FACT accounting system, we cannot create _____ online ledgers.

- a) Salary & Wages
- b) Cash & Salary
- ☒ c) Cash & Bank
- d) Salary & Bank

Question 93

In Fact Inter Godown Stock Adjustment entry is pass from

- a) Stock Transfer
- ☒ b) Stock Adjustment
- c) Opening Balance
- d) sales Invoice

Question 94

The Inventory Issue Return option is used to pass

- a) Purchase Return
- b) Finished Goods Return
- ☒ c) Raw material Return
- d) Sales Return

Question 95

To create VAT ledger value in FACT we use

- a) Invoice terms
- b) General Ledger
- c) Opening Balance
- ☒ d) Sales Tax Codes

Question 96

In Fact, Cost Centre means -

- a) Cost Allocation Centre
- b) Customer List
- ☒ c) Manufacturing Centre
- d) System Control

Question 97

The full form of UDF is

- ☒ a) User Defined Field
- b) User Decline Field
- c) Undefined field
- d) Un Declared Field

Question 98

The CONTRA ledger is created under _____ group.

- a) Profit and Loss Group
- ☒ b) Balance Sheet Group
- c) Either (1) or (2)
- d) Undefined

Question 99

The maximum no. of segment can be created in a document class

- a) 10
- b) 3
- ☒ c) 15
- d) unlimited

Question 100

Which company has developed FACT?

- a) Fact Solution Pvt.Ltd
- b) Tata consultancy
- c) Fact software pvt ltd
- ☒ d) Vedika Softwares Pvt. Ltd.