Sample Interview Questions

Accounting
General Accounting

1. Tell me about yourself?
2. Why did you leave your last job?
3. What is your greatest weakness?
4. Why do you want to work as an accountant?
5. Why did you choose your A Levels for Accounting?
6. What are the qualities that make for a good accountant?
7. How many invoices on average do you handle on a weekly/monthly basis?
8. What are the steps to take before you approve an invoice for payment?
9. Tell me about an invoice discrepancy you discovered and how you resolved it?
10. What are the steps you go through to check your accounting work before submitting it? Give an example.
11. Tell me about a time where you took the lead on an accounting project. What steps did you take to make sure that everybody remained focused on the goal?
12. Describe a time when you implemented a change in accounting protocol or procedure that provided a commercial benefit to the organization you were working in?
13. Have you ever been involved in an invoice dispute? How did you manage the problem?
14. Explain the Accounts Payable cycle?
15. What Accounts Payable applications are you familiar with?
16. Detail your responsibilities in accounts Receivable?
17. What are the most important goals of accounts Receivable?
18. What software applications have you used for accounts Receivable?
19. What do you consider to be the biggest challenge facing the accounting profession today?
20. Describe the advantages and disadvantages of the different accounting packages/systems you have used recently in your accountant jobs?
Sample Accounting Interview Questions

21. Give me examples of the accounting reports you have prepared?

**Accounts Payable**

1. What documents are required before verifying invoice? What is the process if the supplier passes an invoice for more amounts?
2. What is difference between Account Payable and Bills Payable?
3. What is Reconciliation Statement?
4. Why does a company/business require an Accounts Payable process?
5. What is the full form of the term WIRE in wire payment? Explain the process for making and receiving the payment through WIRE?
6. What is Component Level Default Processing?
7. What entry is recorded when $75.00 worth of supplies is purchased on account?
8. What items would you verify when processing an expense report /invoice for payment?
9. What type of account appears on a post-closing trial balance?
10. In the invoice, the value of the tax code is not present but in the IDOC the value of the tax code is present. How to populate it in the invoice using the IDOC?
11. Please explain end to end process of Accounts Payable?
12. What is a Work flow? And take Retail shop as example and explain the Work flow of the Retail shop?
13. What is the difference between Payments-Liquidation (Disbursements) & Dividend Warrants Liquidation?
14. What are the steps involved in finalization?
15. When setting up Purchase items for overhead expenses (G&A expenses) what expense GL account do you use, and what sales account GL do you use? Also, what are roll up accounts in the chart of accounts?
16. What is the Debit Balance recovery? How we can recover if we won’t have any future transactions from supplier?
17. Which area of accounting are you strongest? Which area of accounting would you like to improve?
Sample Accounting Interview Questions

18. What is the meaning of TDS? How it is charged?

19. What is interest on Capital?

20. What is another name for a real account in accounting? Is it a permanent account or a temporary account?

21. What is different between automatic Payments Batches and automatic payments?

22. What are steps to define supplier?

23. What steps would you take before making a payment?

24. What is debit and credit from the customer point of view?

25. What is debit and credit from the banks point of view?

26. What do you understand by Intercompany Settlement?

27. What is the difference between EFT & Wire?

28. What do you mean by Mischarge Correction?

29. How does the payment mechanism work?

30. What is the difference between Co-signer and Co-signee?

31. What steps would you take before approving an invoice for payment?

32. How to pass a JV when we receive bill including service tax? How to close this a/c?

33. What is 3 Way Matching?

34. What steps would you take before approving an invoice for payment?

35. What is the difference between billable and non-billable expenses?

36. Tell us about an invoice discrepancy that you discovered and how you resolved the discrepancy?

37. What is the difference between debenture and preference share?

38. What is STPI? Why STPI knowledge required in Accounts Payable?

39. What items would you verify when processing an expense report / invoice for payment?

40. What items of information do you need before you can approve an invoice for payment?
Sample Accounting Interview Questions

41. Tell us about an invoice discrepancy that you discovered and how you resolved the discrepancy?

42. Why does a company/business require an Accounts Payables process?

43. Which are the main MIS Reports of an accounts department & what the format of preparing the MIS?

**Accounts Receivables**

1. What is total flow of Account Receivables?
2. After receiving Payment from Customer, What is next step till finalization?
3. What is Reconciliation?
4. Explain about Accounts Receivables in Accounting?
5. Deferred Payments are usually only accepted on partial orders that are?
6. What is reconciliation statement and investment banking?
7. What are the goals of Accounts Receivable?
8. What is the powerful software that could be used for doing efficient Accounts Receivable?
9. Why is Capital amount put in Liabilities and not in Assets?
10. What is the difference between back end collections and front end collections?
11. What are examples of deferred revenue expenditure?
12. What is effective collection?
13. What is the table that is used for aging bucket report, what is the main purpose of this report?
14. What is the Auto Invoice? What are the setup Steps for Auto Invoice?
15. What is the difference between finance and accounts? Most of the companies having a different section like finance and accounts. Why they aren’t had only single section neither finance nor accounts?
16. Who is responsible for maintaining the Accounts Receivable in an organization?
17. What is the advantage of maintaining Accounts Receivable?
18. What are the issues related with Accounts Receivable?
19. What are the components or materials used by Accounts Receivable departments?
Sample Accounting Interview Questions

20. What is the difference between debenture holders and creditors?

21. Is there a report to search for invoices by Payment Term and Due Dates?

Fixed Assets

1. Based on Internal Revenue Service rules, what criteria distinguish a consultant from an employee?
   What experience have you had in payroll?
   What are the activities present in payroll task?

2. What is Payroll Disbursements Journal?

3. What are the steps in Payroll Management?

4. What is the software efficient for carrying out payroll tasks?

5. What is the difference between paycheck and Payslip?

6. How advantage is payroll for small business?

7. What experience have you had in fixed assets accounting?

8. What are the various means of calculating depreciation?
Sample Accounting Interview Questions

Cashier/Accounting

1. What is meant by discount eligibility of a buyer?

2. What is the difference between discount and rebate?

3. What do you have to prepare before working?

4. Give the difference between a pass book and a cash book?

5. What do you mean by Money Laundering?

6. What is Salary TDS & TDS?

7. What do you have to do after finishing work shift?

8. What is the deferred revenue expenditure and its treatment in accounts?

9. What is MIS Report? How do you prepare it?

10. What is the difference between net income and free cash flow?

11. Tell something about your experience as a cashier?

12. What is meant by dealers for treasury?

13. What is Cash Book and Pass Book?

14. What is meant by Deferred Revenue Expenditure?

15. What software do you use for cashier?

16. What is the difference between core banking and retail banking?

17. Explain discount eligibility of a buyer?

18. Differentiate between discount and rebate?

19. Tell me about the cashier process?

20. What is Bill of Lading & Shipping Bill? What is the difference between them?
Sample Accounting Interview Questions

Cost Accounting

1. What is the difference between Expenses & Expenditure?

2. Tell us about your experience in cost accounting?

3. Describe some of the methods used to allocate support costs?

4. What is charge back?

5. What is the purpose of charge back?

6. Have you implemented or administered a charge back system?

7. Name some components of an effective charge back system?

8. What are fixed costs?

9. What are variable costs?

10. What is marginal cost?

11. Tell me the information about cost sheets?

12. How to make a table to calculate the prime cost, factory cost, total cost of production and cost of sales?

13. What is meant by cost accounting?

14. Why is interest on loan not included in cost sheet?

15. What does the name costing mean and what is the importance of costing?

16. What is BEP? BEP-Break Event Point. It indicates no Loss and no Profit?

17. Tell us about your experience in cost accounting?

18. Describe some of the methods used to allocate support costs?

19. What is charge back?

20. Explain fixed cost, variable cost and marginal cost?
Sample Accounting Interview Questions

21. What is Break Even Point? What does it signify?

22. What is the purpose of charge back?

23. What is MIS report and do you prepare it?

**Accountant**

1. State AP & AR. Explain the contemporary applications of AP.

2. Define a shadow balance sheet. Tell us about its usage and advantages.

3. Explain the steps of generating a final account. What factors should be considered during the preparation of such an account?

4. Give any three major differences between management accountancy and cost accountancy.

5. What do you understand from the term “cash flow”? Explain the procedure to put non-current lease payment on a cash flow statement.

6. What do you understand from management accountancy? Explain the various functions of management accountancy.

7. Define control account. Explain the procedure of creating a control account.

8. Explain the terms: Provision, Accrual and Reserve. Give an example for each.

9. Differentiate between a check and cash payment. Explain the official procedure of cancelling a check.

10. How do you explain accounts Receivable and accounts payable? What are the different strategies available to control both types of accounts?

11. Tell us the procedure of a liability side of the balance sheet.

12. How does a communicational bridge play a vital role in managing and recording the accounting statements?