

1: Finance Interview Questions - Most Common Questions & Answers

*Questions Answered on Accounting Careers (Careers) [Caitlind Alexander, Jason McCloy, Jaime Polasky] on www.enganchecubano.com *FREE* shipping on qualifying offers. The Careers Series is the first collection of career guides that provides valuable information about specific occupations directly from working professionals.*

Next article Got five minutes? Here are the top five questions you should be prepared to answer before any internship interview. If you feel nervous about being interviewed, we encourage you to practice answering the following foundational questions. Remember, you initially took the time to prepare an outstanding application which got you to this stage in the first place so continue this trend and take the time to prepare for the interview. Practice the answers to these questionsâ€”in fact, master them: Tell me about yourself? Your goal, however, is for the interviewer to remember you. Be brief by keeping answers to 60 seconds or less. One way of doing this is to open up by introducing where you are from and by directly stating what you are currently doing student or working professional. Proceed to discuss your academic or professional interests and list past experiences supporting your interests. Conclude by stating the reasons for applying to the internship. What are your strengths and weaknesses? The intent of this question is to learn more about your competencies and your motivation to improve your weak ones. Prepare to discuss at least 3 strengths and 3 weaknesses. Most candidates get nervous at the thought of divulging weaknesses. It actually is not if you are choosing to do something about. Give me an example or a situation in whichâ€¦ The intent of this question is to understand how you would respond to situational or work-place situations. By asking questions about your past, the interviewer may try to predict how you would handle and resolve future workplace situations, from deadlines to interacting with coworkers. Individual questions vary, but typically, you should prepare at least 3 scenarios to cover any of these questions: Where do you find examples? Look at your resume. Remember, you can use also use experiences from school or from other prior internships or work. Using the STAR technique will keep your answers relevant and succinct. The purpose of this question is to see how you discuss past educational and professional experiences. Seize this opportunity to successfully market yourself. Aside from sounding confident and prepared, you will sound professional. So know your resume like the back of your hand. This is a resume that has been slightly marked up with your notes. These notes could be extra information or qualities that are relevant to the internship description. If permitted, pull out the resume at the beginning of your interview so you can have your notes in front of you at all times. What are your career goals a. Interviewers usually pose this question because they may be interested in knowing how serious you are in pursuing a given academic or professional field. In an internship context, this question should compel you to dig down and think about your career interests in the long term: Are you planning to go back to graduate school? Are you interested in gaining a few years of actual real-world experience? Would you like to work as a full-time staff member of an organization similar to the one you are applying for? Who knows, maybe your organization would like to know if you would be available for a permanent position after you complete your internship. And in that case, how you answer this becomes all the more important. There you have it. To sum up, thoroughly prepare your answers on these 5 basic questions. In fact, have a friend drill you to help keep your answers brief and avoid rambling. Talk to a mirror. Repeat the answers in the shower. Write your answers down and keep studying at it.

2: 21 Accountancy Interview Questions and Answers - Freshers, Experienced

Accounting interview questions are generally a mix of questions about accounting issues and your own accounting skills, plus behavioral questions regarding soft skills, character, and work habits. You should never try to present a false front during a job interview because, among other issues, your interviewer might notice and decide that your.

Interest on capital and drawings Loss or gain on asset sold Discount received and allowed Trade discount
What is the difference between a trial balance and a balance sheet? Trial balance is a list of balances from the ledger account while balance sheet is a statement of assets and liabilities. Trial balance contains balances of all personal, real and nominal accounts, while balance sheet contains balances of only those personal and real accounts which represent assets and liabilities. Trial balance is prepared before preparation of trading and profit and loss account, while balance sheet is prepared after the preparation of trading and profit and loss account. Trial balance is prepared to check the arithmetical accuracy of posting into ledger while balance sheet is prepared to indicate the financial position of the business on a particular date. Debt and credit balances are shown side by side while balance sheet is prepared on a T form basis, the left hand side showing liabilities while right hand side representing assets. Closing stock does not appear in the trial balance while it is shown on the assets side of balance sheet. What is Contingent Liabilities? Contingent liability is an obligation, relating to a past transaction or other event or condition, that may arise in consequence, as a future event now deemed possible but not probable. Thus such liabilities as may arise in future are called contingent liabilities. Future losses from natural calamities are not contingent liabilities. They are not recorded in books of account. They do not appear on the liabilities side of the balance sheet. They are shown by way of a footnote at the bottom of the balance sheet. Explain convention of materiality? This convention proposes that while accounting for the various transactions, only those transactions will be considered which have material impact on profitability or financial status of the organization and other insignificant transactions will be ignore. In keeping with the principle of materiality, unimportant items are either let out or merged with other items. Sometimes, such items are shown as footnotes or in parentheses according to their relative importance. What are the important terms used in balance sheet? Assets Current assets and fixed assets Tangible assets and Intangible assets Equity is a claim which can be enforced against the assets of the firm in the court. Thus equity refers to a claim held by An owner only, An owner and the creditor both. Deferred Revenue Expenditure is a type of expenditure which does not result into the acquisition of any fixed asset and the benefits from such expenditure is not received during the period which they are paid for. What are the main characteristics and uses of a trial balance? Trial balance is a list of all balances standing on the ledger accounts of a firm at any given time. Following are the main characteristics of a trial balance. It is a statement prepared in a tabular form. It has two columns: Closing balances as shown by ledger accounts are shown in the statement. It is not an account but only a statement of balances. It is prepared on the basis of balanced accounts. It is a method of verifying the arithmetical accuracy of entries made in the ledger. What are the common errors in accounting? What steps will you follow to locate errors? Following are the common errors in accounting:

3: Careers in Accounting | www.enganchecubano.com

"AccountingCoach PRO is an exceptional service. It not only provides all the essential material to succeed in learning accounting and finance, but also explains all the relevant details that make the difference when you need to understand the complexity of accounting systems.

Check em out below and thank us later! What experience do you have as a Chief accountant? Plan ahead and have something relatable to share. In doing this, you can actually turn your lack of experience into a showcase for your ability to relate and connect similar skillsets. I believe that in order to be an effective x you really require a great deal of y. In college, I worked with z for 2 years and really believe I gained a strong sense of what its like to succeed in x Things are changing quickly in our industry. What do you feel are the biggest challenges within the role of Chief accountant? To be certain, a wide range of answers are acceptable here. Regardless of your answer, be sure to have something to backup your responses. Its hard to know for sure with industry factors such as x and y changing so many things â€” all I can say is that Im excited for the challenges that come with that What do you to ensure error free work? What your interviewer seeks here is a process for quality control. While it sounds quirky, Ive developed my own system for QA that I call the x â€” its bailed me out more times than I can remember! Describe a situation you needed to use data to prove a point? Most accountants and financial professionals are doing this on a daily basis, but try and illustrate the impact of what you provided. Our department had been struggling for years, but by clearly illustrating the relationship between x and y, we corrected and showed record improvements in the next quarter Have you ever had to give someone difficult feedback? One of the most difficult things to dispense â€” and receive â€” is critique of work. Anyone who has spent enough time in this industry realizes that human error is part of the job, and no one is perfect. Was there ownership of a mistake, or deflection? By showing your cool in the reaction itself, you demonstrate leadership characteristics that employers love. No one likes these situations, but Ive found that dealing with it factually and without prejudice tends to be the best approach Give me an example of when your attention or lack of attention affected the outcome of a project. The devil is in the details â€” and even more so with accounting! Here, your interviewer is looking for examples. By ensuring that x and y were carefully reviewed, the organization was able to save immensely on z Which accounting specific software are you familiar with? These days, your mastery of accounting software is practically expected. Take some time to ensure you are able to to name popular applications, and have a solid idea of their purpose. Most of my experience is with x, but I downloaded a demo of y and really think it warrants a closer look Regarding culture, what environment do you feel you do your best work in? Culture is king these days, and for good reason. Many studies prove that hiring for culture first and ability second yields far superior results. While you may be a lone wolf, be careful how you answer this question should it fall out of alignment with the organization. I succeed when given clear expectations of me and my team, and find a balance of working individually as well as alongside a team is when Im most content What made you leave your last job â€” and why are you choosing us? An innocent question, but deadly if answered improperly. Even if you were subject to downsizing or let go for other reasons, keep it short and concise, and avoid drama regardless of how tempting it may be. It was time for me to move on, and I feel as though I am ready for a new challenge The Accounting Path.

4: The 10 Most Common Interview Questions and Answers

By preparing for these accounting interview questions, you will increase your chance of getting a job in the field of accounting, even if you're a new graduate. It may be helpful to practice answers to these accounting interview questions with friends or family members before you land your first accounting interview.

Here you can find some of the most often asked Cost Accountant interview questions as well as some examples of how to answer. Do you have any experience working as a Cost Accountant? In doing this, you can actually turn your lack of experience into a showcase for your ability to relate and connect similar skillsets. I believe that in order to be an effective x you really require a great deal of y. In college, I worked with z for 2 years and really believe I gained a strong sense of what it's like to succeed in x. As we move into the future, what challenges do you feel our industry is facing, especially the role of Cost Accountant? To be certain, a wide range of answers are acceptable here. Regardless of your answer, be sure to have something to backup your responses. It's hard to know for sure with industry factors such as x and y changing so many things. "All I can say is that I'm excited for the challenges that come with that. What do you do to ensure error free work? While it may sound funny, I've developed my own system for quality control that I call the x. "It's never let me down yet! Describe a situation you needed to use data to prove a point? The key to answering this question is focusing on the outcome of data you furnished. "and why it mattered. A client had struggled with x for nearly a decade until I was able to clearly present the issue visually. "a lightbulb went off, and the client's business is better than ever. Has there ever been a time you were required to deliver critical feedback? One of the most difficult things to dispense. "and receive. "is critique of work. Anyone who has spent enough time in this industry realizes that human error is part of the job, and no one is perfect. Here, the important thing to do is let your interviewer know how you overcame this particular challenge. Was there ownership of a mistake, or deflection? By showing your cool in the reaction itself, you demonstrate leadership characteristics that employers love. No one likes these situations, but I've found that dealing with it factually and without prejudice tends to be the best approach. Would those that know you describe you as a detail oriented person? Why might they describe you that way? The devil is in the details. "and even more so with accounting! Once again, saying it is one thing, being able to prove it is another. By ensuring that x and y were carefully reviewed, the organization was able to save immensely on z. Which accounting specific software are you familiar with? If your experience lies in a single. "or outdated platform, be sure you are familiar with the current standards. Do some research and investigate new platforms or recent developments in the software field. The bulk of my experience lies with the x platform, but I'm fascinated with some of what the y system is capable of. Culture is important to us here. Which style of work environment do you feel most productive in? Every company wants to find the perfect culture match for their organization. An innocent question, but deadly if answered improperly. Even if you were subject to downsizing or let go for other reasons, keep it short and concise, and avoid drama regardless of how tempting it may be. It was time for me to move on, and I feel as though I am ready for a new challenge. The Accounting Path.

5: 5 Common Accounting Interview Questions | Jobs | LiveCareer

An innocent question, but deadly if answered improperly. Your need for better pay or indicating that your 'old boss was an idiot' may leave your interviewer with the wrong impression of you. Even if you were subject to downsizing or let go for other reasons, keep it short and concise, and avoid drama regardless of how tempting it may be.

Software knowledge dealing with Accounting Knowledge of relevant laws, codes and regulations

90 What are the three factors that can affect your cash flow and business profitability? The three factors that can affect your cash flow and business profit includes Cash flows from investing activities: It includes shares, bonds, physical property, machineries, etc. Cash flows from operating activities: It does not include cash received from other sources like investments Cash flow from financing activities: It includes any activities that involves dividend payments that the company made to its shareholders, any money that includes stock to the public, any money borrowed from the lender etc. Accrual Accounting is a method for measuring the performance and position of the company by identifying economic events regardless of when cash transaction happened. In this method, revenue is compared with the expenditures, at the time in which the transaction happens rather than when the payment is made. Account payable is referred as the amount company owes to its suppliers, its employees, and its partners. In other words, it is the basic cost levied on the company to run business process that is outstanding. Account payable for one company may be account receivable for another firm or company. Long-term notes payable or liabilities are referred for that loan that are not supposed to due for more than a year. These are the loans from banks or financial institution that are secured against various assets on the balance sheet, such as inventories. Capital expenses are either depreciated or amortized based upon the type of asset. Depreciation Amortization Depreciate means to lose value of an asset due to their usage, wear and tear, outdated, etc. The purpose of calculating depreciation costs recovery The easiest way to calculate depreciation is to know the loss of value of an asset over its life. Amortize means to write off or pay the debt over a period of time. Amortization can be for loans, or it can be for Intangible assets Amortization cost is calculated in terms of intangible assets like goodwill, trademark, loans, patents, etc. Financial statement of the company includes various information like Balance Sheet Assets, liabilities, and equity Income statement Profit or Loss statement Equity statement Cash flow statement

96 Explain what is working capital? Working capital is a financial metric that calculates the resources available to the company to finance its day-to-day operations. It is typically calculated by deducting current liabilities from current assets. A ledger can be referred as an accounting book that keeps the record of journal entries in a chronological order to individual accounts. The process of recording this journal entries is known as posting. S companies all over the U. Explain with an example? Double entry accounting is an accounting system that requires recording business transaction or event in at least two accounts. It is the same concept of accounting, where every debit account should be matched with a credit account. For example, if a company takes a loan from a bank, it receives cash as an asset but at the same time it creates a liability on a company. This single entry will affect both accounts, the asset accounts, and the liabilities accounts, such entry is referred as double entry accounting. A standard journal entry includes, date of business transaction, name of the accounts affected, amounts to be debited or credited and a brief description of the event. Liability can be defined as an obligation towards another company or party. It may consist of delivering goods, rendering services or paying money. They are the opposite of assets, and it may include Account payable.

6: - Questions Answered on Accounting Careers - Alexander, Caitlind

Use our free quizzes with answers to quickly check your understanding of many accounting concepts.

It lets you test your assumptions about the industry, a company, or a specific role. Still not convinced of the value of an informational interview? During this one-on-one conversation, you may ask informational interview questions about a particular occupation to help you learn more about a position. Below, we have written informational interview questions you could ask during this type of meeting.

Job Title What is your exact title? Do other people in the company with the same job title have the same responsibilities? What was your title when you first started working here? Can you give an overview of the duties, functions and responsibilities of your job? What is a typical day like? What percentage of your time is spent doing each function? Is your job what you thought it would be when you started? How much job security do you have in this position? What kind of decisions do you make? How does your time use vary? Are there busy and slow times or is it fairly constant? How much flexibility do you have in determining how you perform your job? What projects have you worked on that have been particularly interesting? Is there a great deal of turnover in this job? How would you assess your prestige or level of status in this job? How does the company evaluate your job performance? What are the major qualifications for success in this occupation? What qualifications would you be looking for if you were hiring for a position such as yours? What qualifications would you be looking for if you were hiring for a position subordinate to yours in the office? What are the various jobs available in this field? How can I write a resume that will appeal to employers in this field? What types of training does this company offer those who enter this field? In what ways is this occupation changing? How is the economy affecting this industry? What is the employment outlook like in your career field? How much demand is there for people in this career? How quickly is this field growing? What are some areas of growth in this field? Can you estimate future job openings? What parts of this industry offer the best opportunities in this particular field? Is this industry heavily regulated? What do you find unique about your career field? When people leave this career, what are the usual reasons? What are the most significant characteristics of this industry? If I am unable to obtain a position in this field, what other fields would you recommend I consider? What should I do to prepare myself for emerging trends and changes in this field? Would you mind taking a look at my resume to see if you have any suggestions? How would you react if you received a resume like mine for a position with this company?

Entry-Level Positions What are the typical entry-level job titles and functions? What entry-level jobs offer the best opportunities for learning? What trends in the field would be most likely to affect someone just entering this career now? What kinds of people experience the greatest success in this field? What is the most important thing someone entering this career field should know? What are the skills that are most important for a position in this field? What particular skills or talents are most essential to be effective in your job? How did you learn these skills? Is multitasking a skill required for this job? These are my strongest assets [skills, areas of knowledge, personality traits and values]. Where would they fit in this field? How can I assess whether or not I have the skills needed for a position such as yours? With the information you have about my education, skills, and experience, what other fields or jobs would you suggest I research further before I make a final decision? Who else do you know who is doing similar kinds of work or uses similar skills? Informational interviews are an underutilized strategy in the job search process.

Salary and Benefits What is a typical entry-level salary in this field? What are the salary ranges for higher levels in this occupation? Is there a salary ceiling? Is there a tuition reimbursement program? Does the company offer an employee discount on the products it sells? What does the company reward?

Work-Life Balance Aside from monetary compensation, what kinds of mental dividends such as job satisfaction does this career yield? What sacrifices have you had to make to succeed in this field, and do you feel the sacrifices were worth it? What kind of hours do you normally work? Do you have to put in any overtime or work on weekends? Are the time demands of your job specific to this company, or would anyone in your position be

expected to work these hours? Do you ever take work home with you? What obligations does your employer place on you outside of the regular work week? What social obligations go along with a job in your field? Are there organizations you are expected to join? Are there other things you are expected to do outside of work hours? How has this job affected your lifestyle? To what extent does this job present a challenge in terms of juggling work and family life? Is there flexibility in work hours, vacation schedule, place of residence, etc.?

Dealing with Conflict What kind of problems do you deal with? Do you deal with a significant amount of conflict in this job? What systems are in place for dealing with conflict? What constraints, such as time and funding, make your job more difficult? What are the major frustrations of this job? Which other departments, functional units, or levels of the hierarchy do you regularly interact with? Is your work primarily individual, or do you work in groups or teams? How are work teams or groups organized?

Personal Opinions What are your interests and in what way does this job satisfy those? What do you like and not like about working in this job? Do you find your job exciting? Are there aspects of your job that are repetitious? If you could change anything about your job, what would it be? What interests you least about the job or creates the most stress? If you ever left the job, what would most likely drive you away? If you could do things all over again, would you choose the same path for yourself? What would you change?

Educational Requirements What are the educational requirements for this job? What types of credentials or licenses are required? Is graduate school recommended? Some other graduate degree or certification? How do you think the reputation of [name of your college] is viewed when it comes to hiring? What courses should I be taking?

7: Top 17 Payroll Interview Questions & Answers

Common interview questions are valuable questions that are asked across many different jobs. These questions are great at showing if the candidate has the basic skills, experience, and personality traits to be a match for the job.

8: Informational Interview Questions to Ask | LiveCareer

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9: Basic Accounting Test

Careers in Accounting. A career in accounting means you will have the opportunity to work within almost any industry imaginable. Compensation varies according to level of education, certification and specializations, but in general, accountants are well paid.

QUESTIONS ANSWERED ON ACCOUNTING CAREERS (CAREERS 101)

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