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Question1: What is the accrual basis of accounting?

Question2: What are accruals? Question3: What are accrued expenses and when are they recorded? Question4: What is the double declining balance method of depreciation?

Question5: What is a journal entry?

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Innocent What are the journal entries for the following: 1. Joseph started his business with his personal savings of 10 million shillings cash at hand and 20 million cash at bank.

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Finance and Accounting Interview Questions (FAQs) We have a collection of top finance and accounting interview questions compiled with real-life experiences and research with working professionals. They are a must-read for all job seekers especially freshers and intermediate level candidates with an experience range of 0-4 years.

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questions for an upcoming interview? There is a lot of competition in the job market nowadays for the position of accounting and you need to be well-prepared. This article will list some of the common accounting interview questions along with answers to help you ace it.

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101) Explain what does the standard journal entry includes?

A standard journal entry includes, date of the business transaction, the name of the accounts affected, amounts to be debited or credited, and a brief description of the event.

102) What are liabilities? Liability can be defined as an obligation towards another company or party.

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~~Top 134 Accounting Interview Questions & Answers~~

As a General Ledger Accountant, you have to maintain regular journal entries, compile them into financial statements, collect necessary documents and assist the audit functions. The following general ledger job interview questions and answers will prepare the job seekers for the position of a General Ledger Accountant.

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Question: If wages are paid for construction of business premises, _____ A/c is credited and _____ A/c is debited. a) Wages, Cash b) Premises, Cash c) Cash, Wages d) Cash, Premises Answer: (d) Cash, Premises Description: Any

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expense made a...

~~What are journal entries to be asked in the interview?~~

Quora

journal voucher is the voucher in which all the adjustment related entries and non cash non bank transactions are entered in journal eg-dep, some of them book the bills in journal and while they make a payment they record in payment eg-contractor bill contra appears two times in two sides of a account an account will be treated as contra when

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Problems 2: Prepare general journal entries for the following transactions of a business called Pose for Pics in 2016: Aug.

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1: Hashim Khan, the owner, invested Rs. 57,500 cash and Rs. 32,500 of photography equipment in the business. 04: Paid Rs. 3,000 cash for an insurance policy covering the next 24 months. 07: Services are performed and clients are billed for Rs. 10,000.

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answers on any General Ledger Interview Question or answer. Ask General Ledger Question, your question will be answered by our fellow friends. 32 General Ledger Questions and Answers:

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~~Accounts Forum~~

Top 20 Accounting Interview Questions and Answers. Accounting Interview Questions are the different type of frequently asked questions which are related to the concept of the accounting of which one must have knowledge in order to gain understanding about the different aspects of the accounting.

~~Top 20 Accounting Interview Questions & Answers (Must Know)~~

36 Common SEO Interview Questions And Answers. With the increasing scope of digital marketing career, SEO jobs have become quite popular. If you are preparing for an SEO

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interview, here is a list of some of the most popular SEO interview questions and answers.

~~36 Accounting Interview Questions And Answers~~

Top 10 Examples of Journal Entry. Example of journal entry includes the purchase of machinery by the country where machinery account will be debited and the cash account will be credited.. The following journal entry examples in accounting provide an understanding of the most common type of journal entries used by the business enterprises in their day to day financial transactions.

~~Journal Entry Example | Top 10 Accounting Journal Entries~~



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Record journal entries for the transactions and post them to ledgers. Solution: Journals: Jan 1 Dr Cash on hand 80,000 Dr Bank 20,000 Cr Capital 100,000 Note that in most accounting questions you won't have to account for "Cash on hand" and "Bank" in separate accounts. In most questions I

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just combine these into "Bank."

~~Journal Entries and Ledger Question and Answer~~

How to Answer Accounting Interview Questions . As you can see, 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.

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