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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?

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Question4: What is the double declining balance method of depreciation? Question5: What is a journal entry?

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Journal Proper, Cashbook,
Ledgers & Trial Balance by:
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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Are you looking for commonly asked accounting interview questions for an upcoming interview? There is a lot of competition in the job market nowadays for the position of

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Answers 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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[Updated]

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

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Answers of the event. 102)

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

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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

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prepare the job seekers for the
position of a General Ledger
Accountant.

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14 ...~~

Question: If wages are paid for

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Answers
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 expense made

a...

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~~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

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Answers
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. 1: Hashim Khan, the owner, invested Rs. 57,500 cash and Rs. 32,500 of photography equipment in the

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~~Answers~~ 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.

~~Journal Entry Problems and
Solutions | Format | Examples ...~~

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Replies. Start a discussion
Unanswered. MD IMRAJ HOSSAIN

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(STUDENT) 19 November 2010.
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points Follow. View Profile | My
Other Post. CAN ANYONE HELP
ME GIVING THE CORRECT
ENTRIES OF FOLLOWING
TRANSACTION. 1. IF PAYMENT IS
MADE TWICE TO SUNDRY

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Answers 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.

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increasing scope of digital
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Answers here is a list of some of the most popular SEO interview questions and answers.

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Top 10 Examples of Journal Entry.
Example of journal entry includes

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Answers 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

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Answers by the business enterprises
in their day to day financial
transactions.

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Record journal entries for the transactions and post them to ledgers. Solution: Journals: Jan 1

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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 just combine these
into "Bank."

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How to Answer Accounting
Interview Questions . As you can
see, accounting interview
questions are generally a mix of
questions about accounting

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Answers and your own accounting skills, plus behavioral questions regarding soft skills, character, and work habits.

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