

Bank Reconciliation Job Interview Questions And Answers



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Bank Reconciliation Interview Questions And Answers Guide.

Question - 1:

The bank balance as per cash book on 31st dec is rs 8,560. from the following particulars find out the bank balance as per pass book a) on 18th dec, the debit balance of rs 1760 was recorded as credit balance in cash book b) a cheque of rs 500 issued was recorded twice in the cash book c) a cheque of rs 250 issued was not recorded in cash book d) dividend collected rs 250 and subscription paid rs 100 by bank were not recorded in cash book?

Ans:

No Answer is Posted For this Question

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Question - 2:

What should be the qualities of bank reconciliation clerk?

Ans:

In order to score in this interview question, a efficient way is to give a list of qualities and skills that is suitable with an admin assistant position. You can start with "Firstly, an admin must have effective methods, secondly, give job the priority, thirdly, create a good team work" etc. Remember that the duty of an admin assistant is to communicate with several of people, so excellent communication skills and a good personality are required.

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Question - 3:

Who maintains Bank Reconciliation Statement?

Ans:

Bank Reconciliation statement is prepared when bank balance as our books and bank balance as per pass book (i.e bank book) differ...it basically prepared to rectify the error occurred during the bank transactions.

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Question - 4:

What have you done to improve your knowledge for bank reconciliation clerk position in the previous year?

Ans:

* Try to include improvement activities that relate to the job. A wide variety of activities can be mentioned as positive self-improvement. Have some good ones handy to mention.
* Employers look for applicants who are goal-oriented. Show a desire for continuous learning by listing hobbies non-work related. Regardless of what hobbies you choose to showcase, remember that the goal is to prove self-sufficiency, time management, and motivation.

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Question - 5:

What experience you should have for bank reconciliation clerk position?

Ans:

* Speak about specifics that relate to the position you are applying for. If you do not have specific experience, get as close as you can.
* If you are being asked this question from your employer then you can explain your experience. Tell the employer what responsibilities you were performing during your job. You can tell what programs you developed and what modules you worked on. What were your achievements regarding different programs.

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Question - 6:

What items will be subtracted while preparing a bank reconciliation statement?

Ans:

* Cheques deposited but not cleared
* Interest/Bank Charges debited by bank
* Direct payments made by bank not entered in Cash book



- * Cheques dishonored not recorded in cash book
- * Wrong debits given by bank
- * If it is prepared with the Bank balance as per the bank passbook, then the above procedure will be reversed i.e the items will be added to the pass book which were deducted from the cash book balance and those items will be deducted from the bank pass book balance which were added to the cash book balance.

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Question - 7:

Tell me what are the important things to be remembered while preparing a bank reconciliation statement?

Ans:

- * Bank Reconciliation Statement is prepared either by starting with the Bank pass book balance or Cash book balance.
- * If the balance of the Cash book is taken as a starting point then Cash book balance is to be adjusted in accordance with the entries passed in the Bank pass book and vice versa. For example: If the balance is taken as per the Cash book then the following items will be added
- * Cheques issued but not presented for payment
- * Amount credited in Passbook but not in Cash book
- * Deposits made in the bank directly
- * Wrong credits given by bank
- * Interest credited in the Passbook

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Question - 8:

Tell me what are the reasons which cause pass book of the bank and your bank book not tally?

Ans:

- * Cheques deposited into the bank but not yet collected
- * Cheques issued but not yet presented for payment
- * Bank charges
- * Interest credited by the bank
- * Direct payment by customers into the bank account
- * Dishonor of cheques
- * Clerical errors
- * Amount collected by bank on standing instructions of the concern
- * Amount paid by the bank on standing instructions of the concern
- * Interest debited by the bank

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Question - 9:

Explain what is bank reconciliation statement?

Ans:

Bank Reconciliation Statement is a statement prepared to reconcile the balances of cash book maintained by the concern and pass book maintained by the bank at periodical intervals. At the end of every month entries in the cash book are compared with the entries in the pass book. The causes of differences in balances of both the books are scrutinized and then reconciliation statement is prepared.

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Question - 10:

Why bank reconciliation statement is prepared?

Ans:

This statement is prepared for a special purpose and once in a month. It is prepared with a view to indicate items which cause difference between the balances as per the bank columns of the cash book and the bank pass book at a particular date.

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Question - 11:

Bank reconciliation Behavioral interview questions:

Ans:

- * What can you do for us that other candidates cant?
- * Give me an example of a high-pressure situation?
- * What kinds of situations do you find most stressful?
- * What kind of events cause you stress on the job?
- * What do you like and dislike about the job we are discussing?

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Question - 12:

Bank reconciliation about Strengths and Weaknesses interview questions:

Ans:

- * What has been your most successful experience in speech making?
- * When was the last time you were in a crises?
- * Tell us about the last time you had to negotiate with someone?
- * How do you see your job relating to the overall goals?
- * What do you believe are your key strengths?

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Question - 13:

Bank reconciliation Communication skills interview questions:

Ans:

- * What three character traits would your friends use to describe you?
- * Describe a time you were faced with stresses which tested your skills?
- * What do you consider your most significant accomplishment?
- * What do you think this position involves?
- * What's most important to you in a new position?

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Question - 14:

Bank Reconciliation Situational interview questions:

Ans:

- * How do you think you can make a contribution to this company?
- * How did you handle meeting a tight deadline?
- * Which subjects did you enjoy during your qualifying degree?
- * What would make you happy in a job?
- * What relevant experience do you have?

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Question - 15:

Bank Reconciliation Video interview questions:

Ans:

- * Tell me about your proudest achievement?
- * Give me an example that best describes your organizational skills?
- * How have you changed in the last five years?
- * What was the most important task you ever had?
- * What would you say are your strong points?

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Question - 16:

Bank Reconciliation Competency Based job interview questions:

Ans:

- * Tell me about a difficult experience you had in working?
- * How do you react to instruction and criticism?
- * When given an important assignment, how do you approach it?
- * What were your annual goals at your most current employer?
- * How do you feel about taking no for an answer?

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Question - 17:

Bank Reconciliation Basic interview questions:

Ans:

- * Have you done this kind of work before?
- * How long would you stay with our company?
- * Do you think you are overqualified for this position?
- * How did you prepare for this work?
- * Do you have any questions for me?

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Question - 18:

Bank Reconciliation Phone interview questions:

Ans:

- * Tell me about yourself?
- * When were you most satisfied in your job?
- * What are the qualities of a good leader?
- * What are your long-term goals or career plans?
- * What are three positive character traits you don't have?

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Question - 19:

Explain things to avoid while preparing a bank reconciliation statement?

Ans:

- * Cheques deposited but not cleared;
- * Interest/Bank Charges debited by bank
- * Direct payments made by bank not entered in Cash book
- * Cheques dishonoured not recorded in cash book



- * Wrong debits given by bank

- * If it is prepared with the Bank balance as per the bank passbook, then the above procedure will be reversed i.e the items will be added to the pass book which were deducted from the cash book balance and those items will be deducted from the bank pass book balance which were added to the cash book balance.

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Question - 20:

Explain step for preparing a bank reconciliation statement?

Ans:

- * Bank Reconciliation Statement is prepared either by starting with the Bank pass book balance or Cash book balance.

- * If the balance of the Cash book is taken as a starting point then Cash book balance is to be adjusted in accordance with the entries passed in the Bank pass book and vice versa. For example: If the balance is taken as per the Cash book then the following items will be added:

- * Cheques issued but not presented for payment;

- * Amount credited in Passbook but not in Cash book;

- * Deposits made in the bank directly;

- * Wrong credits given by bank;

- * Interest credited in the Passbook.

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Question - 21:

Explain Bank Reconciliation Statement. Why is it prepared?

Ans:

Bank Reconciliation Statement is a statement prepared to reconcile the balances of cash book maintained by the concern and pass book maintained by the bank at periodical intervals. At the end of every month entries in the cash book are compared with the entries in the pass book. The causes of differences in balances of both the books are scrutinized and then reconciliation statement is prepared. This statement is prepared for a special purpose and once in a month. It is prepared with a view to indicate items which cause difference between the balances as per the bank columns of the cash book and the bank pass book at a particular date.

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Question - 22:

What are the important things to be remembered while preparing a bank reconciliation statement?

Ans:

While preparing a bank reconciliation statement following important points need to be remembered:

- * Bank Reconciliation Statement is prepared either by starting with the Bank pass book balance or Cash book balance.

- * If the balance of the Cash book is taken as a starting point then Cash book balance is to be adjusted in accordance with the entries passed in the Bank pass book and vice versa. For example: If the balance is taken as per the Cash book then the following items will be added:

- * Cheques issued but not presented for payment;

- * Amount credited in Passbook but not in Cash book;

- * Deposits made in the bank directly;

- * Wrong credits given by bank;

- * Interest credited in the Passbook.

The following items will be subtracted:

- * Cheques deposited but not cleared;

- * Interest/Bank Charges debited by bank

- * Direct payments made by bank not entered in Cash book

- * Cheques dishonoured not recorded in cash book

- * Wrong debits given by bank

- * If it is prepared with the Bank balance as per the bank passbook, then the above procedure will be reversed i.e the items will be added to the pass book which were deducted from the cash book balance and those items will be deducted from the bank pass book balance which were added to the cash book balance.

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Question - 23:

Explain the reasons which cause pass book of the bank and your bank book not tally?

Ans:

- * Cheques deposited into the bank but not yet collected

- * Cheques issued but not yet presented for payment

- * Bank charges

- * Amount collected by bank on standing instructions of the concern.

- * Amount paid by the bank on standing instructions of the concern.

- * Interest debited by the bank

- * Interest credited by the bank

- * Direct payment by customers into the bank account

- * Dishonour of cheques

- * Clerical errors

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