

Personal Accounts Job Interview Questions And Answers



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Personal Accounts Interview Questions And Answers Guide.

Question - 1:

What is a personal account?

Ans:

A personal account is an account for use by an individual for that person's own needs. It is a relative term to differentiate them from those accounts for corporate or business use. The term "personal account" may be used generically for financial accounts at banks and for service accounts such as accounts with the phone company or even for e-mail accounts.

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Question - 2:

How do personal accounts have impact on your life?

Ans:

All personal accounts imply motivation on the part of the subject. A written document implies a certain level of literacy and an attitude of self-reflection. Orally recorded accounts require a vehicle of transmission, perhaps a scholar who records interviews with an individual. Sometimes oral interviews are recorded among family members or among people who share a particular cultural value, such as Appalachian mountain musicians. Sometimes an individual makes his or her own recordings or videotaped personal accounts.

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Question - 3:

What can the personal accounts focus on?

Ans:

Personal accounts can focus on particular events or may cover a life more completely. They sometimes involve recollections focused on extraordinary events such as participation in wars or catastrophic events or explanations of unusual experiences. More recently, historians have begun to note everyday experiences as a measure of social order, so personal accounts can provide information on a particular "slice of life," explaining the circumstances of coming of age experiences or the way of life in a specific region. Personal accounts have also been an integral part of oral history studies in regions that lack a legacy of written history. Many recent African histories rely on personal accounts to trace family and community connections.

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Question - 4:

Tell me what are individual retirement accounts?

Ans:

Individual retirement accounts allow you to save independently for your retirement. These plans are useful if your employer does not offer retirement benefits or you want to save more than your employer-sponsored plan allows. These accounts come in two types: the traditional individual retirement accounts and Roth IRA. The Roth individual retirement accounts is popular because the funds can be withdrawn tax-free in many situations. Others prefer traditional individual retirement accounts because these contributions are tax-deductible. Both accounts have contribution limits and other requirements you may need to discuss with your tax advisor before choosing your account.

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Question - 5:

What is interest-bearing checking account?

Ans:

In contrast to "no frills" accounts, these offer a more comprehensive set of services but usually at a higher cost. Also, unlike a basic checking account, you are usually able to write an unlimited number of checks. Checking accounts which pay interest are sometimes referred to as negotiable order of withdrawal accounts. The interest rate often depends on how large the balance in the account is and most charge a monthly service fee if your balance falls below a preset level.

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Question - 6:

Can you tell me what is money market account?



Ans:

Money market accounts are similar to savings accounts but they require you to maintain a higher balance to avoid a monthly fee. Where savings accounts usually have a fixed interest rate, these accounts have rates that vary regularly based on money markets. Money market accounts can have tiered interest rates, providing more favorable rates based on higher balances. Some money market accounts also allow you to write checks against your funds but on a more limited basis.

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Question - 7:

Please tell me what is certificate of deposit?

Ans:

Certificates of deposit allow you to invest your money at a set interest rate for a pre-set period of time. Certificates of deposit often have higher interest rates than traditional savings accounts because the money you deposit is tied up for the life of the certificate which can range from a few months to several years. Be sure you do not need to draw on those funds before you open a certificate deposit, as early withdrawals may have financial penalties.

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Question - 8:

Do you know what is saving account?

Ans:

A savings account allows you to accumulate interest on funds you have saved for future needs. Interest rates can be compounded on a daily, weekly, monthly or annual basis. Savings accounts vary by monthly service fees, interest rates, method used to calculate interest and minimum opening deposit. Understanding the account's terms and benefits will allow for a more informed decision on the account best suited for your needs.

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Question - 9:

Tell me what is a checking account?

Ans:

A checking account offers easy access to your money for your daily transactional needs and helps keep your cash secure. Customers can use a debit card or checks to make purchases or pay bills. Accounts may have different options or packages to help waive certain monthly service fees. To determine the most economical choice, compare the benefits of different checking packages with the services you actually need.

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Question - 10:

What does a personal account reveal?

Ans:

A personal account reveals only what an individual wishes to reveal and usually presents just one side of any story. Any personal account is but one of many stories that could be told about an individual, yet it is an important one that allows us access to a range of voices and perspectives.

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Question - 11:

How do personal accounts affect on you life?

Ans:

In every case, the personal account is highly subjective, which is the basis of both its value and limitation. Personal accounts will not always be chronological, they are more likely to jump around, as our minds do, reflecting images of a certain experience from a variety of perspectives, even within one person's own recollections. An eyewitness account of an event or time and place is invaluable, but it is also limited to one point of view.

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Question - 12:

What are the important sources of personal accounts?

Ans:

Personal accounts, including memoirs, journals, diaries, autobiographies, and life histories, are important historical sources that help us understand the human condition.

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Question - 13:

Explain what is the difference between billable and non-billable expenses?

Ans:

Billable expenses are the expenses incurred by you on behalf of your customer in performing duties / service and supply. These expenses are recoverable from your customer by way of billing.

Non-billable expenses are the expenses incurred by you for carry out your own business / duties and responsibilities.

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Question - 14:

Explain what is the difference between Consignor and Consignee?

Ans:

Consignor is the person who is the owner of the goods and who deliver the goods to the consignee.



Consignee is the person who receives the goods and he just possesses the goods and not the owner.

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Question - 15:

Explain what is the difference between SAP memory and ABAP memory?

Ans:

SAP Memory: Global, user-related memory that extends beyond transaction limits. Access to the SAP memory is via SPA/GPA parameters.

ABAP Memory: Memory area within each main session, which can be accessed by programs using the EXPORT and IMPORT statements and which remains available using a series of program calls (call sequence).

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Question - 16:

Tell us what do you understand by Intercompany Settlement?

Ans:

A key functional area of SAP for Utilities that supports cross-company exchange of settlement data based on international standards such as EDI, XML, and Microsoft Excel.

Intercompany data exchange manages data transfer between retailers, distributors, and independent service operators with special regard to the requirements in deregulated markets.

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Question - 17:

Explain us what is the meaning of invoice?

Ans:

Invoice is a statement which contains the under mentioned details compulsorily.

1. Invoice Number
2. Invoice date
3. Name and address of the person
- Name and address of the person to whom invoice is made. (Buyer of goods and service)
5. Description of goods / services involved
6. Applicable rates and taxes with percentages
7. Rate of the goods / services
- Quantity of the goods and services
9. Quality or any other specifications
10. Price / Value of the goods and services
11. Invoice must be signed by the person making it
12. Terms and conditions of making the payment

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Question - 18:

Explain what do you understand by open item Managed Account?

Ans:

Open item management ensures that all items that have not yet been cleared are available in the system. Only after every open item in a document is cleared can a document be archived.

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Question - 19:

Explain what is the different between watt, voltage, in kilowatt. how are they calculated?

Ans:

Tell the interviewer fairly we have still looking for the best answer so its up to you how you deal this kind of questions

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Question - 20:

Tell us how many hours do you work a day?

Ans:

You have to tell until complete my work

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Question - 21:

Explain How does the payment mechanism work?

Ans:

The open items of an account can only be cleared once you post an identical offsetting amount to the account. In other words, the balance of the items assigned to each other must equal zero. During clearing, the system enters a clearing document number and the clearing date in these items. In this way, invoices in a vendor account are indicated as paid, and items in a bank clearing account are indicated as cleared.

You generally use the payment program to clear invoices. Manual clearing of open items is therefore not usually necessary. However, you will sometimes have to clear items manually if, for example, you receive a refund from your vendor or you have set up a direct debit procedure.

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**Question - 22:**

Explain what steps would you take before approving an invoice for payment?

Ans:

Following steps should be taken..

* Validate the invoice once it is matched for checking any holds..

* If workflow is implemented , initiate approval for the invoice. Once the invoice is approved/Approval not required(status in case WF is not implemented) you can go for payments.

* Create accounting after approval of invoice..

Finally for payments u need to format, build.

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Question - 23:

Explain what procedure for excess payment to supplier we would like know without adjusting invoice that means how supplier will send back excess amount how do in oracle apps?

Ans:

Excess payment to supplier is treated as Advance paid to supplier. This will show as debit balance in supplier account.

Supplier can send the payment by way of cheque / demand draft without adjusting in his subsequent bills.

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Question - 24:

Explain what is FBT (Fringe Benefit Tax)?

Ans:

The tax payable on a non-salary benefit provided to an employee or an associate of the employee. The employer is liable to pay any FBT and may choose to recover the FBT amount from the employee.

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Question - 25:

Explain how is a PO (Purchase order created)?

Ans:

A document or form used by a customer to issue an order for goods or services.

I want notes on

- 1.Procure to pay cycle with accounting entries
- 2.order to cash
- 3.record to report
- 4.Sox

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Question - 26:

Explain Personal Account?

Ans:

Personal Account is an account for use by an individual for their own needs. It is a relative term to differentiate the said accounts from those accounts for corporate or business use.

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Question - 27:

What is Personal Account?

Ans:

Personal Account is an account for use by an individual for their own needs. It is a relative term to differentiate the said accounts from those accounts for corporate or business use.

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