

Bookkeeper Interview Questions And Answers Guide.



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Bookkeeper Job Interview Preparation Guide.

Question # 1

Tell me can you handle customer invoicing?

Answer:-

Discuss the programs and methods you have used in your schooling or job experience.

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Question # 2

Tell me how does customer invoicing relate to the accounts receivable? What is an Asset? What is a Liability? Define a journal entry?

Answer:-

Be prepared to succinctly and clearly define all accounting related terms and explain their interdependence.

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Question # 3

Tell me about your experience and educational qualifications?

Answer:-

The further questions for a standard bookkeeper will involve finding out about their experience in the profession. If the bookkeeper is a novice, his or her educational qualifications will be gone through and authenticated before the interview goes anywhere ahead. Answer factually, detail any interesting or outstanding professors or coursework. When describing job experience, emphasize your role and accomplishments.

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Question # 4

Can you describe the difference between a Profit and Loss Account Statement and a Balance Sheet Statement?

Answer:-

It is recommended to read professional accounting material before the interview. This will give you an edge over other candidates since it is not only your accounting background and expertise that matters but also your general knowledge to different technical tasks.

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Question # 5

Tell me when are expenses recorded using the accrual basis of accounting?

Answer:-

Show that you have a solid approach and deep understanding for dealing with varied accounting reports.

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Question # 6

How to practice right for the interview?

Answer:-

Good or bad? I wish, I think, I feel.

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Question # 7

Can you handle customer invoicing?

Answer:-

Discuss the programs and methods you have used in your schooling or job experience.

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Bookkeeper Interview Questions And Answers

Question # 8

Tell me what is the accounting equation (or the balance sheet equation) or explain the balance sheet?

Answer:-

A good bookkeeper will explain the balance sheet has assets, liabilities and equity. This is mandatory for anyone you expect to provide accurate financial reports. Ideally they will tell you the equation is: $\text{Assets} = \text{Liabilities} + \text{Equity}$. If they can't explain the balance sheet, then ask them to describe an asset and liability account. You won't want someone who doesn't know the balance sheet responsible for month end close, but if someone else is ensuring accuracy, just knowing how assets and liabilities are used will be fine.

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Question # 9

Suppose if the bank account is off \$0.92. How long will you spend looking for the problem and what steps will you take to find it?

Answer:-

This problem is tricky and really depends on what you would like to see in the right bookkeeper. Some won't stop looking until they find it. Sure, there could be numerous things causing any discrepancy so you do want them to spend some time looking for the problem. But how much time? Is spending 2 hours looking for \$.92 the best use of time? If we look at return on investment, that's absolutely a bad use of time. If they answer 2 hours, you'll want investigate their tolerance for non-perfect circumstances. If you're in the creative field, an extreme perfectionist may just drive you insane. If, however, they won't look for the error at all, their attention to detail probably isn't strong enough and you should keep looking.

When looking for the error, the ideal candidate will say it's likely a transposition error and they would start there first (transposition errors are divisible by 9). They may just say they would check every line item against the statement, which is perfectly valid.

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Question # 10

Tell me in cash basis accounting, how would your record a \$1200 annual insurance premium?

Answer:-

The right answer for cash basis is debit insurance expense \$1200, credit cash or accounts payable. All bookkeepers should get this right.

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Question # 11

Tell me how would you record a \$1200 annual insurance premium using accrual accounting?

Answer:-

The correct answer here is Debit Prepaid Insurance \$1200, Credit Cash or Accounts Payable. Prod them to find out when insurance expense is recognized. It should be \$100/month with a Debit to Insurance Expense and a Credit to Prepaid Insurance. If the candidate cannot answer this question, don't expect them to keep your books based on an accrual accounting. You will want to depend on someone else for management reports.

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Question # 12

Tell me how many gas stations (or coffee shops, etc) do you think there are in our (or your) country?

Answer:-

With this question, we're looking for good critical thinking skills. It's not okay to just guess a number with no explanation or to say they would "google" it. You want the candidate to have a process for getting to their guess, no matter how far off it is. There are this many gas stations in my town, I would guess this many towns in my state.

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Question # 13

How you rank the following in order of importance for business success:

Sales, Teamwork, Quality, Integrity, Profitability, Service?

Answer:-

There isn't a right or wrong answer to this question, but it will indicate whether the candidate is aligned with your business culture and also demonstrate critical thinking skills. Look for a justification for why they answered the way they did. Does it line up with how you would answer the question? For example, if they say Profitability is the most important. Why is that the case? If they say teamwork is least important, you probably want to dig a little deeper if teamwork is high on your priority list.

A bookkeeper would preferably list profitability lower on the list because you want to know that they are considering the whole business, not just their job. You would also want to see integrity high on the list. Do you really want a bookkeeper who doesn't value integrity.

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Question # 14

Describe about a time when you didn't agree with something your boss asked you to do?

Answer:-

The right answer here will depend upon the personality you're seeking. Do you want a follower who will do what you say? Are you looking for an adviser to tell you what should be done? Perhaps a mix is the right answer for you, someone who is confident enough to speak their mind, but is willing to take direction.

There are tons of potential interview questions to ask when interviewing bookkeepers. The ones listed above can give you a good indication of whether or not the candidate is a good fit. For a better assessment of accounting skill, checkout AIPB's bookkeeper test. Don't forget to check references and try to talk to a CPA who has had the opportunity to see their work.

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Question # 15



Bookkeeper Interview Questions And Answers

Tell me can you keep records fully confidential?

Answer:-

With some professions, it is relieving and sometimes even rewarding to discuss the happenings of the day with friends and family members. However, when it comes to bookkeeping, there is very little that you will be able to discuss. Working within this field involves handling the company or client's finances, and this is very sensitive information. Although some of it may be released as public record due to federal law, individual entries and expenditures are often completely classified. Your employer will ask this question in order to determine your loyalty, and you should assure your interviewer that you understand the sensitivity of certain pieces of information.

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Question # 16

Tell me which software are you familiar with?

Answer:-

Gone are the days of keeping endless paper records; most of today's bookkeeping is done completely electronically. Most of your clients will require you to have plenty of experience with a program like Microsoft Excel, Bookkeeper, Quick Books or Peach tree. You should first mention the programs that you are familiar with and then go on to describe the amount of experience you have with each one. If you are not familiar with the program used by your prospective employer, point out that you are very proficient with computers and that you will be able to learn the ins and outs of the software very quickly.

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Question # 17

Tell me can you be available around the clock?

Answer:-

Depending upon your employer, you may be asked to maintain an 'on-call' status 24 hours a day. If you are applying for a position with a large corporation, you may split this responsibility with other bookkeepers. However, if you are applying for a position with an individual or a small business, you will likely be the only bookkeeper. As a result, should an emergency arise, you will need to be available. To answer this question, reply with, I understand that my expertise is very important to you as my employer. I will be available around the clock to resolve any issues or answer any questions that may arise.

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Question # 18

Do you have any experience respected to the field?

Answer:-

If this is the first time you have applied for a job since graduating college, then you are likely not going to have any work-related experience. If not, never fear; you can overcome this by reinforcing your positive traits and assuring the interviewer that you are perfectly capable of performing your required duties. If you do have experience, be sure to provide details such as your required duties, your accomplishments and more.

If you want to land a job as a bookkeeper, you will need to impress your interviewer with your abilities, skills and experience when applicable. Part of standing out as the most qualified candidate for the job involves being able to provide solid, detailed answers to the questions your interviewer asks.

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Question # 19

What do you think accrual or cash basis reporting is better for business management?

Answer:-

Look for an advanced bookkeeper to explain that accrual basis accounting provides better financial reports, but cash basis is usually preferred for taxes. We can keep the books on accrual basis for management reporting and the tax accountant can make adjustments for cash basis taxes. A standard bookkeeper will probably tell you what her experience has been and will not have a preference for either.

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Question # 20

A general ledger account is out of balance by \$.24. Describe the process you would take to discover the error?

Answer:-

First, I would want to make sure the error is not due to a larger computer software glitch. I have worked with systems that were corrupted by updates or programming errors. I make sure my accounting systems are backed up regularly just in case the data gets corrupted. Also, I reconcile all balance sheet accounts during the month and as a part of my month end close process so I would be able tell if the problem is isolated to one general ledger account or if I have a larger problem.

If I discover an error in the accounting system due to an update, I would recover the most recent backup prior to the update. If the problem is only in one account and the balance is only \$.24, I would write off the difference to an Miscellaneous Expense account. In my opinion, looking for a \$.24 error is not the best use of my time or your resources.

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Question # 21

What have you done at your previous employers to increase revenues, reduce costs, or save time?

Answer:-

I make it a practice to review every vendor invoice to make sure the amount is correct before I enter it. At X company, I discovered we were being charged sales tax for an item that I knew was tax exempt. I sent our sales tax exemption certificate to the vendor and they stopped charging the sales tax. I was able to save the company approximately \$2,000 a year.

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Question # 22

Which bookkeeping systems have you used and tell me which one you liked best and why?

**Answer:-**

I liked X system because it had a robust and easy to use report writer. I could quickly create ad-hoc reports for the President of the company or department supervisors and get them the information they needed. Sometimes in a matter of seconds. With the X system I had the option to save the report as a .PDF document or an Excel spreadsheet and I could email the report to them.

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Question # 23

Tell me about a time you faced an ethical dilemma?

Answer:-

When I was working at X company, a vendor did not send me an invoice for material I was 100% certain we had received. I accrued the expense in the books and waited for the invoice to arrive. After a month had passed, I contacted the vendor for a copy of the invoice.

In researching the shipment, the vendor's accountant discovered that the paperwork was lost and was never turned in to the accounting department for billing. Even though my call to the vendor ended up costing my company some money, I still feel it was the right thing to do. It was a legitimate expense that we owed to the vendor and I would not have felt right about cheating the vendor.

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Question # 24

What are Assets and Liability?

Answer:-

Be prepared to succinctly and clearly define all accounting related terms and explain their interdependence.

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Question # 25

Where you find that you work better?

Answer:-

I find that I work better under pressure, and I enjoy working in an environment that is challenging. I am the type of person that diffuses stress. I am used to working in a demanding environment with deadlines, and enjoy the challenges.

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Question # 26

We have met several candidates. Why are you the one we should hire?

Answer:-

Give definite examples of your skills and accomplishments. Be positive, and emphasize how your background matches the job description. Mention any accounting software packages and spreadsheet software you are familiar with. Also let them know if you have advanced knowledge of any of the software.

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