

Cash Management Interview Questions And Answers Guide.



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Cash Management Job Interview Preparation Guide.

Question # 1

What are cash management services?

Answer:-

Cash Management services include physical cash & check collection from your business premises to our designated cash centers and a host of online cash management solutions.

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Question # 2

Tell us about the timings for providing cash management services from my premises?

Answer:-

We give our customers the option to indicate their preferred time for cash collection and delivery between 11:00 hours and 19:00 hours. A daily service is then developed for each customer matching as closely as possible with the indicated preference time.

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Question # 3

When the collected cash credited to account?

Answer:-

If all the information provided by you on cash collection receipt is complete and correct, cash collected can be credited to your account on the same day.

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Question # 4

Is it possible to appoint a representative to perform transactions on my behalf?

Answer:-

Yes you can appoint a representative to perform your transactions on your behalf. Your representative will then be responsible for any transactions carried through this connection.

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Question # 5

Define online pooling service?

Answer:-

Pooling service allows you a virtual consolidation of balances for reporting and analysis purposes. Pooling differs from Sweeping on that no funds movement occurs, the function is only of reporting nature.

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Question # 6

Define online sweeping service?

Answer:-

This service allows you to move money between related accounts on a periodic basis.

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Question # 7

Define online cash management services?

Answer:-

Online cash management services include online, sweeping, pooling, transfers, payroll management, and bill payments.



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Question # 8

Which types of enquires make using online cash management services?

Answer:-

online Cash Management Solution enables you to inquire in real-time, 24 hours a day, about various aspects of your cash management. It allows you to retrieve several types of statements and get transaction advice. You can download your statements directly to your computer for an offline review, whether for archiving or for accounting purposes.

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Question # 9

What kind of search facility within my cash management services?

Answer:-

A powerful search facility is available in all functions to view particular transactions or details by specifying date range, amount range or transaction type.

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Question # 10

Tell me do I need to develop some in-house interface/spplcation to use the service?

Answer:-

No, you do not need to have any in-house I.T. related development. All our services are web based applications.

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Question # 11

Define draft capture system?

Answer:-

The "draft capture system" pertains to credit cards. It is the closeout process on your credit card machine.

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Question # 12

Described the levels of authorization on online cash management services?

Answer:-

For any financial transaction there is a 3 level authorization process to provide greater control.

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Question # 13

Which type of deposit bank doesnt give interest?

Answer:-

In CURRENT ACCOUNT bank doesn't give any interest, but there are few banks where you can have interest checking account.

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Question # 14

Can you please explain the difference between revenue expenditure and its treatment in accounts?

Answer:-

The nature of some expenses is such that though they do not create an asset but their benefit is spread over more than one accounting period. These are mostly non-recurring and large in amount.

In such circumstances instead of debiting the entire amount of these expenses to Profit and Loss of the year, it may be spread over a number of years with a proportionate amount being charged each year to P&L Account.

The portion that is still not charged to Profit and Loss is shown in the balance sheet on the asset side after Capital Work in Progress and is called Deferred Expenditure.

Examples are Expenses incurred to start a business, Initial marketing cost to launch a product etc.

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Question # 15

What is VAT?

Answer:-

VAT (Value Added Tax): It is value added Tax. means total value which is added in goods price as a profit , on that value, the tax is paid is called VAT.

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Question # 16

What are the types of VAT? How VAT works?

Answer:-

We can see it with example:



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goods Purchase= 20000

Input Tax @ 4 % = $20000 \times 4\% = 800$

now we sold this goods

Sale = 35000

Out put tax @ 4 % = $35000 \times 4\% = 1400$

When we purchased Goods the saler collect a tax value from us as a sales tax. then we sold goods. we charge a tax amount in invoice. finally wen we pay tax to govt. then total value of tax payable will be : Out put tax - Input Tax= $1400 - 800 = 600$.

So Nett Tax payable Amount Is Rs. 600. this amount is a part of total value added in sales price not that sales price.

we can see it : Total Value add: Sales - Purchase = $35000 - 20000 = 15000$.

and tax amount on value added: $15000 \times 4\% = 600$.

it has been proved that VAT Is an value added Tax.

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Question # 17

What is the treatment for accrued income l expenses in accounting?

Answer:-

Accrued Income- Dr. Accrued Interest Receivable

Cr. Interest Income

at the time of Interest posting: Dr. Customers Account

Cr. Accrued Interest Receivable

Accrued Expenses- Dr. Interest Expenses

Cr. Accrued Interest Payable

at the time of Interest posting: Dr. Accrued Interest Payable

Cr. Customers Account

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Question # 18

Can you please explain the difference between Cash Book and Pass Book?

Answer:-

Recording of all cash transactions in a Book by Cashier is called "Cash Book" and coming to Pass Book, Recording of all bank transactions by a banker in a book, which is given by banker is called "Pass Book".

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Question # 19

What is Bill of lading?

Answer:-

A required document to move a freight shipment. The bill of lading (BOL) works as a receipt of freight services, a contract between a freight carrier and shipper and a document of title. The bill of lading is a legally binding document providing the driver and the carrier all the details needed to process the freight shipment and invoice it correctly.

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Question # 20

What is Shipping Bill?

Answer:-

When a customer books a shipment with Freight quote, the bill of lading is automatically generated based on the shipment details entered during the quoting and booking process. The bill of lading should be provided to the carrier on pick up and will be delivered to the consignee on delivery.

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Question # 21

Can you please explain the difference between Bill of Lading & Shipping Bill?

Answer:-

A bill of lading is a statement to a company of merchandise coming into the store or warehouse. It lists what items that the store or warehouse has ordered, how many pallettes the items fit on, and the total weight of the shipment. A shipping bill is the document showing the company or individual the amount he/she owes for each item they have ordered.

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Question # 22

Can you please explain the difference between discount and rebate?

Answer:-

A discount is a reduction in the price that you pay in the store. A rebate is when you pay the full price in the store, but then the manufacturer refunds some of the price to you afterwards.

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Question # 23

What is MIS Report?

Answer:-



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MIS report is known as Management Information System regarding the Manpower status of a particular month, place and overall.

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Question # 24

When MIS report helpful?

Answer:-

It helps the Management in decision making like what are the reasons of resignation in which area attrition is high and so many things to help in decision making with the help of MIS you may prepare a lot of reports Like annual attrition region wise attrition region wise manpower graphical representation of regions manpower status and so on.

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Question # 25

How to prepare MIS report?

Answer:-

Prepare the same at your end. As it will help you to prepare other such formats too.

I am describing you the contents with sheet wise:

First Sheet-

Details of employee

- a. E. Code b. Name of employee
- c. Date of birth d. Designation e. CTC
- f. Address for communication
- g. Permanent address h. Contact number
- i. Blood group j. Maximum qualification
- k. Extra qualification l. Total Experience

Second Sheet-

Salary structure

In this sheet write down the complete salary structure.. and make a column what is salary after any revision

Third Sheet -

New JoineeS

In this sheet write down the name of New joinees of that month with detail like

CTC,

Designation,

DOB n etc.

Forth Sheet -

Resigned employees

In this sheet write the name of employees who resigned during that particular month with details like name, designation, date of joining, Date of resignation, last working day.

Fifth sheet -

Attrition rate

Based on this MIS report, you may find out the attrition report, Qualification analysis reports, team management reports and so on can prepare a number of reports..

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Question # 26

Which kind of information should be recording in department's check log?

Answer:-

For checks received through the mail, at a minimum the following should be recorded on a check log:

- * Payer Name
- * Check Number
- * Amount
- * Check Date
- * Date Check Received
- * Collector's Initials
- * Date Deposited
- * Deposit Slip #
- * Depositor's Initials

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Question # 27

Define Retail Banking?

Answer:-

Retail Banking is banks dealing with the retail customers like Individuals, HUF's, Proprietorship concerns, Partnership concerns, Small Pvt. Ltd companies etc.

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Question # 28

Define core banking?

Answer:-

core banking is all the branches of the banks are connected to each other and a customer of the bank can do transactions from any of the branches i.e the customer is not specific to a branch to will be the customer for the bank.



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Question # 29

What is Money Laundering?

Answer:-

The term Money Laundering has American origin as far as I know. Laundry is such a business which is entirely cash driven. There is no question of debots. Few people used to open laundry without actually opening it. They used to show their black money as income from business. That was very convenient way of converting black money into white money.

The term money laundering means converting black money into white money. The ways of money laundering is to open Benami (fake) bank accounts and deposit cash there and then get it transferred in your legitimate bank account.

Or opening Benami demat account, purchasing shares and transferring them in your legitimate demat account etc.

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