

# ACCOUNTING BASICS AND INTERVIEW QUESTIONS ANSWERS

## **ACCOUNTING BASICS AND INTERVIEW QUESTIONS ANSWERS**

**1. Definition of accounting:** "the art of recording, classifying and summarizing in a significant manner and in terms of money, transactions and events which are, in part at least of a financial character and interpreting the results there of".

**2. Book keeping:** It is mainly concerned with recording of financial data relating to the business operations in a significant and orderly manner.

**3. Concepts of accounting:**

- A. Separate entity concept
- B. Going concern concept
- C. Money measurement concept
- D. Cost concept
- E. Dual aspect concept
- F. Accounting period concept
- G. Periodic matching of costs and revenue concept
- H. Realization concept.

**4 Conventions of accounting:**

- A. Conservatism
- B. Full disclosure
- C. Consistency
- D. Materiality

**5. Systems of book keeping:**

- A. single entry system
- B. double entry system

**6. Systems of accounting:**

- A. Cash system accounting
- B. Mercantile system of accounting.

**7. Principles of accounting:**

- A. Personal a/c: Debit the receiver  
Credit the giver
- B. Real a/c: Debit what comes in  
Credit what goes out
- C. Nominal a/c: Debit all expenses and losses  
Credit all gains and incomes

**8. Meaning of journal:** Journal means chronological record of transactions.

**9. Meaning of ledger:** Ledger is a set of accounts. It contains all accounts of the business enterprise whether real, nominal, personal.

# Accounting Interview Question And Answer Example

**Joacim Rocklöv**



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**Century Exploding the Myths, Exploring the Realities** Carol Hacker, 1999-03-26 Misconceptions about the job hunting process have sabotaged the efforts of countless job seekers from recent college graduates to longtime professionals. *Job Hunting in the 21st Century* pinpoints the most common myths surrounding the process of job changes, helping the reader beat the competition through the author's distinctive techniques. *Systems Analysis and Design* David P. Tegarden, Binny Samuel, Roman Lukyanenko, Alan Dennis, Barbara Haley Wixom, 2025-07-09

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## **Table of Contents Accounting Interview Question And Answer Example**

1. Understanding the eBook Accounting Interview Question And Answer Example
  - The Rise of Digital Reading Accounting Interview Question And Answer Example
  - Advantages of eBooks Over Traditional Books
2. Identifying Accounting Interview Question And Answer Example
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Accounting Interview Question And Answer Example
  - User-Friendly Interface
4. Exploring eBook Recommendations from Accounting Interview Question And Answer Example
  - Personalized Recommendations
  - Accounting Interview Question And Answer Example User Reviews and Ratings
  - Accounting Interview Question And Answer Example and Bestseller Lists

5. Accessing Accounting Interview Question And Answer Example Free and Paid eBooks
  - Accounting Interview Question And Answer Example Public Domain eBooks
  - Accounting Interview Question And Answer Example eBook Subscription Services
  - Accounting Interview Question And Answer Example Budget-Friendly Options
6. Navigating Accounting Interview Question And Answer Example eBook Formats
  - ePub, PDF, MOBI, and More
  - Accounting Interview Question And Answer Example Compatibility with Devices
  - Accounting Interview Question And Answer Example Enhanced eBook Features
7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of Accounting Interview Question And Answer Example
  - Highlighting and Note-Taking Accounting Interview Question And Answer Example
  - Interactive Elements Accounting Interview Question And Answer Example
8. Staying Engaged with Accounting Interview Question And Answer Example
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Accounting Interview Question And Answer Example
9. Balancing eBooks and Physical Books Accounting Interview Question And Answer Example
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection Accounting Interview Question And Answer Example
10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
11. Cultivating a Reading Routine Accounting Interview Question And Answer Example
  - Setting Reading Goals Accounting Interview Question And Answer Example
  - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Accounting Interview Question And Answer Example
  - Fact-Checking eBook Content of Accounting Interview Question And Answer Example
  - Distinguishing Credible Sources
13. Promoting Lifelong Learning

- Utilizing eBooks for Skill Development
  - Exploring Educational eBooks
14. Embracing eBook Trends
- Integration of Multimedia Elements
  - Interactive and Gamified eBooks

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mitosis is used for almost all of your body's cell division needs

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bead chromosomes for one of the phases on a separate sheet it is not necessary to draw each individual bead draw a large

circle on the paper to represent the cell and the nucleus with a pencil

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web after completing this lab exercise you should be able to identify and describe the stages of the cell cycle mitosis and

meiosis recognizing the events that occur during each stage distinguish between mitosis and cytokinesis as they take place in

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