

Sap General Ledger Account Questions And Answers

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This resource offers comprehensive questions and answers on SAP General Ledger accounts. Dive into common challenges, configurations, and best practices within the SAP GL module, perfect for users seeking practical solutions and insights for their SAP FICO operations.

These textbooks cover a wide range of subjects and are updated regularly to ensure accuracy and relevance.

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Sap General Ledger Account Questions And Answers

Group, SAP and Oracle where it is configured and customized to match the organization's business processes. Small businesses often use accounting lower... 18 KB (2,604 words) - 18:08, 16 February 2024

morning. Soul food restaurants and ribs joints also lined Kentucky Avenue, including Wash's Restaurant, Jerry's and Sap's. Like many older East Coast cities... 253 KB (27,958 words) - 01:34, 1 March 2024

the SAP (secondary audio program) function of the television unit. Many films have also been dubbed into indigenous languages of the United States and Canada... 211 KB (19,538 words) - 15:03, 11 March 2024

SAP FICO Interview Questions (General Ledger) - SAP FICO Interview Questions (General Ledger) by JSR IT Solutions 2,063 views 10 months ago 38 minutes - JSR IT Solutions is an institute for students who are looking for **SAP FICO**., S/4 Hana, ABAP, MM & SD. Follow our Website for ... sap fico general ledger interview questions and answers - sap fico general ledger interview questions and answers by online learning 5,835 views 1 year ago 21 minutes - this video is part of **sap fico**, training playlist from online learning. basics of customizing for **financial accounting**., **GL**., AP and AR for ...

GENERAL LEDGER (GL) LEAD INTERVIEW QUESTIONS, ANSWERS & TIPS= GENERAL LEDGER (GL) LEAD INTERVIEW QUESTIONS, ANSWERS & TIPS by Accounts Gurukul 18,556 views 2 years ago 1 hour, 2 minutes - GENERAL LEDGER, (**GL**.) LEAD INTERVIEW **QUESTIONS**., **ANSWERS**, & TIPS #AccountsGurukul#

INTERVIEW QUESTIONS AND ANSWERS ON GENERAL LEDGER, SAP FICO TRAINING IN ENGLISH AND TELUGU, SAP CO - INTERVIEW QUESTIONS AND ANSWERS ON GENERAL LEDGER, SAP FICO TRAINING IN ENGLISH AND TELUGU, SAP CO by VINAY'S SAP FICO TRAINING 3,281 views 1 year ago 19 minutes - Dear all, I have completed my graduation BBA in osmania university and completed Mba finance in osmania university, presently i ...

General Ledger interview questions and answers - General Ledger interview questions and answers by Interview Insights 10,454 views 1 year ago 13 minutes, 51 seconds - A **general ledger**, is the foundation of a system employed by accountants to store and organize financial data used to create

the ...

Q What is the purpose of a General Ledger? Ans In accounting, a general ledger is used to record all of a company's transactions. Within a general ledger, transactional data is organized into assets, liabilities, revenues, expenses, and owner's equity. After each sub-ledger has been closed out, the accountant prepares the trial balance. This data from the trial balance is then used to create the company's financial statements, such as its balance sheet, income statement, statement of cash flows, and other financial reports.

Q What Do You Know About Balancing A Ledger Account? Ans To know the net effect of all the business transactions recorded in the ledger account, the accounts need to be balanced. Thus, Balancing of Ledger Account means the balances of Debit and Credit side should be equal.

Q . Tell me what are the purposes of maintaining control ledgers? Ans The purpose of maintaining control ledgers are: Sundry Debtors Sundry Creditors Advances to Staff

Q How Would You Reconcile A General Ledger Ans The general ledger is the master set of accounts that aggregates all transactions recorded for a business. When a person is reconciling the general ledger, this usually means that individual accounts within the general ledger are being reviewed to ensure that the source documents match the balances shown in each account. The reconciliation process is a common activity just prior to the arrival of the auditors for the annual audit, to ensure that the accounting records are in pristine condition.

Q Tell me how many periods should have in general ledger, taking into account the annual closing? Ans Their total periods will be 13. First 12 periods for each month and 13th period for the year closing transactions.

Q List some steps of the concept of reconciliation of general ledger Ans The concept of reconciling the general ledger can also refer to examining the general ledger as a whole to ensure that all accounts are being aggregated into the financial statements. This reconciliation process involves the following steps: Summarize the ending balances in all revenue accounts and verify that the aggregate amount matches the revenue total in the income statement.

Summarize the ending balances in all expense accounts and verify that the aggregate amount matches the expense total in the income statement. This can be conducted at the individual expense line item level in the income statement. Summarize all asset, liability and equity accounts and verify that the aggregate amounts match the respective line items in the balance sheet.

Q Explain differences between general ledger and sub ledger Ans Recording of financial information is books of account as per standard accounting principle. Both ledgers are used to record a financial transaction. The general ledger is the principal set of accounts. It records all financial transactions. The general ledger contains all debit and credit entries of transaction and entry for the same is done in different accounts mainly, there are five types of accounts: assets, liabilities, equity, income, and expense.

Q List some steps for reconciliation process at account level? Ans The reconciliation process at the account level typically comprises the following steps: Beginning balance investigation. Match the beginning balance in the account to the ending reconciliation detail from the prior period. If the amounts do not match, investigate the reason for the variance in the prior period. If the account has not been reconciled for some time, it is possible that the error lies several periods in the past.

Q What is the difference between ledger and general ledger? Ans General Ledger means, Those ledgers are used commonly in all types of business organizations. eg: purchases, sales, printing & stationery, etc. Ledger means, for which ledger is created according to the particular organization's business requirement.

Q Why would you like to work with us as a general ledger? Ans The interviewer wishes to see how much you know about the company culture and whether you can identify the organization's values and vision. Every organization has its strong points and these are the ones that you should highlight in your answer.

Q Explain what is procedure for testing after implementation as functional consultant in general ledger Ans Testing involves a step by step check of various transactions configured in the SAP system.

Example: In case of MM we need to check if the purchase cycle is working in the system as it is in a real business scenario i.e. whether it is generating PR,RFQ, PO,GI,LIV properly and there are no errors during transactions.

Q Explain What Is An Accrual? Ans Accrual basis of accounting means that the costs or revenues of events are recognized in the period in which they occur, though the cash flows may take place in another accounting period. Like for a period of July 05 - October 05, if the organization was due to receive \$10M from an individual X but has not received yet for some reason, will receive in November 05. It would still be accounted for in the period July 05 - October 05 and not the period starting from

November 05.

Q Explain what is the significance of responsibility in oracle applications? Ans Users cannot access the concurrent programs (just like Forms) unless the program is attached to a responsibility through a Request Group. Thus the responsibilities provide complete security by restricting access to forms, reports, tables through data-groups and also to specific records (through profile options like Set of Books Id, MO Org Id).

TOP 50 SAP FICO INTERVIEW QUESTIONS AND ANSWERS - TOP 50 SAP FICO INTERVIEW QUESTIONS AND ANSWERS by Accounts Gurukul 39,482 views 1 year ago 32 minutes - TOP 50 **SAP FICO, INTERVIEW QUESTIONS AND ANSWERS**,#AccountsGurukul#

Introduction

SAP FICO

Year Shift

Field Status Group

General Ledger Accounting

Asset Classes

Credit Control Area

Posting Period Variant

Purpose of Document Type

Customer Vendor Code

App

Onetime Vendors

Turning

Recurring Entries

Internal Orders

Journal ledger and Trial balance - Journal ledger and Trial balance by MA Accounting Hub 155,422 views 1 year ago 6 minutes, 37 seconds - Journal **ledger**, and Trial balance; This video helps you to understand the basic concept of **accounting**,. This video includes how to ...

7 Senior Accountant Interview Frequently Asked Questions - 7 Senior Accountant Interview Frequently Asked Questions by The Financial Controller 241,299 views 3 years ago 8 minutes, 53 seconds - Sharing with you the most frequently asked Senior **Accountant**, Interview **Questions**, and their **answers**,. If a company has three ...

5 Entry-Level Accounting Interview Questions! - 5 Entry-Level Accounting Interview Questions! by The Financial Controller 319,940 views 3 years ago 11 minutes, 52 seconds - In this video I give you 5 frequently asked entry-level **accounting**, interview **questions**, and their best **answers**,.

Intro

What qualities make a good accountant

How to impress the hiring manager

How has your education prepared you

What ERP program have you used

Where do you see yourself in 5 years

5 Trick Questions Frequently Asked in Accounting Job Interviews! - 5 Trick Questions Frequently Asked in Accounting Job Interviews! by The Financial Controller 203,040 views 3 years ago 15 minutes - These are 5 of the trickiest **questions**, I've heard being asked in an **accounting**, job interview. I've been on both sides of the table.

Intro

Why is net income different from cash flow

Net income is different from cash flow

How do you fix days sales outstanding

What is the current corporate income tax rate

How do you record profit

How to react

6 Common Junior Accountant Interview Questions And Answers! - 6 Common Junior Accountant Interview Questions And Answers! by The Financial Controller 384,947 views 3 years ago 9 minutes, 14 seconds - In this video I cover 6 common Junior **Accountant**, Interview **Questions And Answers**,:

1. When a company is using double-entry ...

Accounts Receivable and Accounts Payable - By Saheb Academy - Accounts Receivable and Accounts Payable - By Saheb Academy by Saheb Academy 290,086 views 1 year ago 13 minutes, 31 seconds - Here I have explained the concept of **Accounts**, Receivable and **Accounts**, Payable with a beautiful example. I have also explained ...

Concept with Example

Journal Entries

Automate Trial Balance, Income Statement, Balance Sheet| Financial Statements Complete Tutorial - Automate Trial Balance, Income Statement, Balance Sheet| Financial Statements Complete Tutorial by Professional's Legacy 258,769 views 7 months ago 1 hour, 24 minutes - Looking for a step-by-step tutorial on creating and automating **accounting**, entries in Excel? Want to nail bookkeeping, master ...

ACCOUNT EXECUTIVE Interview Questions & Answers! - ACCOUNT EXECUTIVE Interview Questions & Answers! by CareerVidz 92,310 views 3 years ago 11 minutes, 9 seconds - 1. A list of **Account**, Executive interview **questions**, I recommend you prepare for; 2. Great sample **ANSWERS**, to help you PASS ...

Intro

THIS IS WHAT I WILL COVER

Welcome to this Account Executive interview training tutorial!

Tell me about yourself and why you want to be an Account Executive? I am somebody whose strengths include having strong organizational capabilities, the ability to build long-lasting, professional relationships with clients, and also a creative approach to tasks.

Q. Why do you want to work for our company as Account Executive? I think a lot of people look for jobs based on the location of the company and the salary that is on offer.

Q. What's been the most difficult client relationship you've had to maintain?

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Excel Based Accounting Software (100% FREE!) - Excel Based Accounting Software (100% FREE!) by Tetracarbon (Phillip Wong) 222,157 views 3 years ago 14 minutes, 41 seconds - The education edition is available now. The small business edition will be released soon! Both will remain free, for everyone, ...

Intro

Problem with Excel

My Accounting Software

Basic Accounting Process

Open Model

Chart of Accounts

Changing Accounts

Merchandise Account

Journal

Merchandise

General Ledger

Automatic Posting

Closing Trial Balance

Closing Bank Fees

Balance Sheet

Conclusion

ACCOUNTING BASICS: a Guide to (Almost) Everything - ACCOUNTING BASICS: a Guide to (Almost) Everything by Accounting Stuff 2,528,700 views 3 years ago 14 minutes, 13 seconds - Would you like to know what **Accounting**, REALLY MEANS? In this short tutorial we'll take 1 simple example and follow it through ...

Intro

What is Financial Accounting?

STEP 1: IDENTIFY TRANSACTIONS

STEP 2: PREPARE JOURNAL ENTRIES

What is a Journal Entry?

What does a Journal Entry look like?

What is Double Entry Accounting?

What is the Accounting Equation?

STEP 3: POST TO GENERAL LEDGER

What is the General Ledger?

Posting to Accounts

What is an Account?

The 6 Types of Account - Assets, Liabilities, Equity, Revenue, Expenses & Dividends

What are T-Accounts?

What does the General Ledger look like?

STEP 4: UNADJUSTED TRIAL BALANCE

What is a Trial Balance?

How to build a Trial Balance

Why is it called Trial Balance?

STEP 5: POST ADJUSTING ENTRIES

What are Adjusting Entries?

IFRS vs GAAP

What is the Accrual Method of Accounting?

Adjusting Entries Example

STEP 6: ADJUSTED TRIAL BALANCE

STEP 7: CREATE FINANCIAL STATEMENTS

What are Financial Statements?

What are the three types of Financial Statements?

What is the Balance Sheet?

What is the Income Statement?

Profit vs Cash Flow

What is the Cash Flow Statement?

Who would use Financial Statements?

STEP 8: POST CLOSING ENTRIES

What are Closing Entries?

Closing Entries Example

Post Closing Trial Balance

SAP Certification Exam Q&A - FI General Ledger Accounting - Part 1 - SAP Certification Exam Q&A - FI General Ledger Accounting - Part 1 by SAP Certification Exam Questions & Answers 33 views 1 year ago 8 minutes, 48 seconds - SAP, Certification Exam **Questions and Answers**, covering FI **General Ledger Accounting**, topics. Part 1. Please like and subscribe ...

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Top 20 General Ledger Interview Questions and Answers for 2024 - Top 20 General Ledger Interview Questions and Answers for 2024 by ProjectPractical 867 views 1 month ago 15 minutes - Top 20 **General Ledger**, Interview **Questions and Answers**, for 2024 View in Blog Format: ...

SAP FICO Interview Questions | Accounts Receivable | Accounts Clearing - Pradeep Hota - SAP FICO Interview Questions | Accounts Receivable | Accounts Clearing - Pradeep Hota by Pradeep Kumar Hota 10,601 views 1 year ago 18 minutes - sapficoquestions #sapficotraining #sapinterviewquestions Watch scenario-based **SAP FICO**, Interview **Question**, on ...

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SAP FICO|| GL Interview Questions - SAP FICO|| GL Interview Questions by Pathway Infotech 353 views 9 months ago 18 minutes - SAP FICO,|| **GL**, Interview **Questions**, #sap,#saptraining #treasuryandriskmanagement #sapficotelugu #telugusapficovideos ...

SAP FICO Question & Answers 2024 by Experts - SAP FICO Question & Answers 2024 by Experts by Jh Softech 99,753 views 4 years ago 38 minutes - "Are you preparing for a **SAP FICO**, interview? Look no further! In this comprehensive video, we provide you with the ultimate ...

JH SOFTECH

Explain the term SAP FICO?

What are the other modules to which 'Financial Accounting' is integrated?

In SAP FI what are the organizational elements?

Explain what is posting key and what does it control?

What is the company code in SAP?

How many Chart of Accounts can company code have?

For a Company Code how many currencies can be configured?

What are the options in SAP for Fiscal years?

What is year dependent fiscal year variant?

In SAP how input and output taxes are taken care?

Explain what is validations and substitutions in SAP?

What are the application areas that use validation and substitutions?

In SAP what is the use of FSV (Financial Statement Version)?

What is a field status group?

What is FI-GL (Financial-General Ledger) Accounting does?

What is the default exchange rate type which is picked up for all SAP transactions?

What are the methods by which vendor invoice payments can be made?

What are the problems when business area is configured?

For document clearing what are the customizing prerequisites?

What is the importance of GR/IR (Good Received/ Invoice Received) clearing account?

What is parallel and local currency in SAP?

Where can you use the internal order?

Is it possible to calculate depreciation to the day?

In Asset Accounting what is the organizational assignments?

How capital WIP (Work In Process) and Assets accounted for in SAP?

What are the major components of Chart of Accounts?

What is credit control area in SAP?

What is posting period variants?

Explain in simple terms what is field status and what does it control?

What is short-end fiscal year?

What is an account group and where it is used?

What is the purpose of "Document type" in SAP?

Is business area at company code level?

In SAP, Customer and Vendor code are stored at what level?

How are tolerances for invoice verification defined?

What is a country Chart of Accounts?

What is APP in SAP Fico?

In SAP FICO what are the terms of payment and where are they stored?

What are one-time vendors?

What are the standard stages of the SAP payment run?

What is "dunning" in SAP?

What is the purpose of the account type field in the GL (General Ledger) master record?

Explain what is recurring entries and why are they used?

What is a 'Value Field' in the CO-PA module?

What are the statistical internal orders?

For what purposes internal orders can be used?

What is a Company Code and what are the basic organizational assignments to a company code?

Do you require to configure additional ledger for parallel currencies?

If there are two company codes with different chart of accounts how can you consolidate their activities?

Give some examples of GL accounts that should be posted automatically through the system and how is this defined in the system

How do you maintain the number range in Production environment? Do you directly create in the Production box or do you do it by means of transport?

"SAP FICO, General Ledger Accounting (FI-GL)", Most Asked Interview Q&A of GL in SAP FICO Interviews - "SAP FICO, General Ledger Accounting (FI-GL)", Most Asked Interview Q&A of GL in SAP FICO Interviews by Ace Interviews 19 views 2 months ago 11 minutes, 13 seconds - Please check following playlist For Most asked interview Q&A of more **SAP**, Technical modules like **SAP**, ABAP, **SAP**, BASIS, **SAP**, ...

SAP S/4HANA for Financial Accounting Associates [C_TS4FI_2021] Certification Questions - SAP S/4HANA for Financial Accounting Associates [C_TS4FI_2021] Certification Questions by eruditeZAP 3,328 views 2 years ago 1 minute, 18 seconds - SAP, Certified Application Associate - **SAP**, S/4HANA for **Financial Accounting**, Associates (**SAP**, S/4HANA 2021) Syllabus: ...

Asset Accounting in SAP FICO Interview Questions - Frequently Asked | Concept & Use (Video-2) - Asset Accounting in SAP FICO Interview Questions - Frequently Asked | Concept & Use (Video-2) by Pradeep Kumar Hota 7,464 views 7 months ago 19 minutes - Frequently Asked **SAP FICO**, Interview **Questions**, based on key segments under Asset **Accounting**,. Explained their concept & Use.

Introduction

What is Chart of Depreciation

What is Account Determination

Depreciation Key

Depreciation Areas

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