GENPACTQUESTIONS

1. self intro
2. Difference b/w ledger and subsidiary ledger?

Ledger is a book containing accounts (classified and summarised from journal) & posted as debits and credits.

Called- secondary book of entry.

L- Contains information that is required to prepare financial statements.

It includes accounts like Assets liabilities owners equity revenues and expenses.

**Prepaid expenses**

Prepaid rent a/c......dr

To cash....a/c

Prepaid expenses represent [expenditures](https://corporatefinanceinstitute.com/resources/knowledge/accounting/expenditure/) that have not yet been recorded by a company as an expense, but have been paid for in advance. In other words, prepaid expenses are expenditures paid in one accounting period, but will not be recognized until a later accounting period. Prepaid expenses are initially recorded as assets, because they have future economic benefits, and are expensed at the time when the benefits are realized (the matching principle).

* **Prepaid expenses are future expenses that are paid in advance and hence recognized initially as an asset.**
* **As the benefits of the expenses are recognized, the related asset account is decreased and expensed.**
* **The most common types of prepaid expenses are prepaid rent and prepaid insurance.**
* Company A signs a one-year lease on a warehouse for $10,000 a month. The landlord requires that Company A pays the annual amount ($120,000) upfront at the beginning of the year.
* The initial [journal entry](https://corporatefinanceinstitute.com/resources/knowledge/accounting/journal-entries-guide/) for Company A would be as follows:
* Prepaid rent a/c......dr 120000

To cash....a/c

1. accounting principles and assumptions?
2. What is outstanding expense,Example and what is entry.?
3. About bank statement and
4. Important of bank reconciliation.?
5. Night shifts ok for you?
6. previous company experience
7. What is purchase order?
8. journal entry for purchase order?
9. Y you want to join Genpact
10. Why ur looking for a change s
11. Explain your job profile -
12. Are you ok with accounts payable
13. Diff between trial balance and balance sheet
14. Schedule 6 in balance sheet
15. Golden rules of accounting
16. Explain each and every rule
17. What is capital
18. Journal entry for capital invested
19. Provisions - why we do provisions
20. Excel basic questions
21. V-lookup
22. What is meant by suppliers master
23. What is 3 way matching in accounts payable system
24. Tell the process from creation of PO to receiving of payments
25. Previous experience and job role description
26. you are received with PO of $100 and invoice received with one $140 how will you deal with this variance
27. Test internal controls
28. Balance sheet finalization
29. Inventory audit
30. Stock taking and physical verification
31. Maintaining petty cash book
32. P2P cycle
33. 2way matching
34. 3 way matching
35. Different between po and non po
36. Goods reconciliation note
37. What are the critical fields to check on invoice
38. GRN
39. intercompany settlements,
40. Trading account final result(gross profit or loss)
41. P&l account final result (net profit or loss)
42. P2p cycle , diff consignee & consignor, what is remittence, difference between gst & tds
43. Difference b/w trading and p&l
44. Revised invoice
45. Why do we keep invoice on hold ?
46. Vouching
47. invoice and wat are the things that we check on invoice
48. About roles and responsibilities
49. Working capital with formula
50. About project in MBA
51. Input tax and output tax
52. Any erp,You know typing
53. Journal entries for purchases and sales
54. What is Credit memo
55. Explain the contents of invoice
56. In BRS if the bank charges are recording in pass book but not recordedin the cash book what is the journal entry you will pass
57. Do you know Erp software
58. Entry for bank charges
59. What is the role of purchasing team in a company
60. What is the role of vendor team in a company
61. What Is credit purchases entry?
62. Depreciation entry
63. Experience of any ERP
64. Invoices - types
65. purchase order
66. Accounts payable
67. Depreciation entry
68. Bank charges journal entry
69. Accumulated loss
70. Pre-paid invoice
71. Bill to ship
72. Amortization
73. Utility invoice
74. Prepaid invoice
75. What type of tax is paid to a third party?
76. Do we need to create a PO for utility bill?
77. About family
78. what do u know about genpact
79. by watching academic back ground, being a topper y ur not going for ca final?
80. Y ur choosing this job
81. about my articleship
82. Accrual concept
83. prepaid
84. Journal entry for salaries paid and outstanding salary
85. How do you record if company incurred expenses to provide food to employees during a fest in company
86. What is carriage inwards and how it is recorded.
87. Explain prepaid expenses and Reserves.
88. What is BRS and what are the causes of difference in BRS,Give 5 examples
89. How about your excel skills and give some formulas in excel ex : for sum ..etc
90. If you have experience what is your role and tell about the areas where you have worked.
91. Cash and credit purchases journal entries
92. Cash and credit sales journal entries.
93. Cost concept
94. Money measurement concept
95. Bad debts journal entry
96. Provision for bad debts entry
97. What is depreciation
98. Different methods of depreciation
99. Contingent liability
100. Are you comfortable as an individual and not as an team member.