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Accounts payable interview questions and answers in sap pdf

What is VAT (value-added tax)? Value-added tax (VAT) is a tax on consumer spending. It is collected by VAT-registered merchants on their supply of goods and services provided within the state, for consideration, to their customers². What is the end of the AP process to explain briefly? The bill payment process begins with a purchase and stops payments to suppliers. Workflow: The Purchase Team receives requests-to initiate quotes from the vendor-buying team creating a purchase order as soon as the quote is completed and has received all the necessary approvals-PO a copy will be sent to the supplier-supplier will raise the invoice and submit to the account of the payable key account in the ERP-As soon as the invoice falls on the invoice will be paid. Because this process starts with procurement (P) and ends with payments (P), therefore, this process is also named P2P.6. Accounts payable interview matters Part 2: What is the limit of tolerance regarding account processing. (How much currency)? What is the End to end the AP process? What is an advance. How did it get knocked down? What is a payment order? Why is it good for business? What is a duplicate wiring? How do you determine if it is duplicate in SAP? What is the concept of accrual? How does the end of the month become closed smoother? Explain the AP concept from a vendor by providing an invoice before payment? (Scan before payment)? If the invoice is paid twice, what does the AP team do? What is the advantage of using SAP? What is a dashboard in SAP?7. Accounts to be paid for interview questions Part 1: Explain the bill payment process and its impact on the business? What is a PO invoice, Non-PO invoice, Intercompany invoice. Explain the difference and list a few examples? What is account processing? What mandatory margins should be introduced when processing invoices? What is GSM and GPM? Give it an acronym and explain the concept? Which version you used in SAP and BPopen. Explain its features? What is the 3rd way to match the system in the AP? What is a subsequent debit, subsequent credit and credit memo? Why is a credit memo used and under what circumstances is it applicable? What is SLA and KPI in terms of BPO? Explain its importance to AP?9. What is a Non-PO invoice? For services, Po is not required. It is based on the Agreement. In Non Po, the type of service, conditions and conditions.10. What is a PO invoice? Material/commodity purchases require Po. In Po, ET, Product Name, Where Delivery Price, Terms and Conditions. In po there is no final amount issue. It's just an approximate amount. Download The PDF Interview Academia.edu no longer supports the Internet Explorer.To browse the Academia.edu and wider Internet faster and more securely, please take a few seconds to Browser. Academia.edu uses cookies to personalize content, adapt ads, and improve user experience. Using our website, you agree with our our information with cookies. To find out more, check out our privacy policy. SAP FICO means FI (financial accounting) and CO (control). At SAP FICO, SAP FI takes care of accounting, financial reporting, tax calculations, etc., while SAP CO takes care of inter-indicators, cost sheet, inventory, cost allocation, etc. SAP FICO prevents data loss and checks and submits data. 2) Which other modules are integrated into the Financial Accounting? Other modules to which Financial Accounting is integrated are (a) Sale and Distribution (b) Materials Management (c) Human Resources Management (d) Production Planning (e) Financial Operations Control³ What are the organizational elements in SAP FI? Organizational elements in SAP FI: (a) Company Code (b) Business zone (c) Account Chart (d) Functional area 4) Explain what is the placement of the key and what it controls? A double-digit number, known as the 'Posting Key' transaction key, defines (a) Account Types (b) Posting types, is used to determine the type of transaction that is entered into the line element. Debit or Credit (c) Field Transaction Status 5) What is the company's code in SAP? The company's balance sheets, etc., are used to create financial statements, such as profit and loss reporting. 6) How many account charts can the company code have? You can have one account chart for one company code that is assigned. 7) For the company code, how many currencies can be configured? There are three currencies that can be configured for company code, one is a local currency and two are parallel currencies. 8) What are the options in SAP for financial years? The financial year at SAP is a way to store financial data in the system. In SAP you have 12 periods and four special periods. These periods are stored in the fiscal year version, which is: a) Calendar year: from January-December, April-March b) The year depends on the fiscal year 9) What is the year shift in the SAP calendar? The SAP system does not know what is broken in the financial year, for example, from April 2012 to March 2013, and understands only the calendar year. If for any business the fiscal year is not a calendar year, but a combination of different months of two different calendar years, then one of the calendar year should be classified as a fiscal year for SAP, and the month falling out in another year should be adjusted in the fiscal year by transferring the year by means of -1 or No.1. This shift this year is known as the change of year. Example: April 2012 to December 2012 is our first calendar year, and from January 2013 to March 2013 our second year, now if you take April-12 December-12 as your fiscal year, then March-13 automatically becomes the second year and you adjust this year with -1 shifts, and vice versa, if the scenario is reversed, here you will use no 1 shift.10) What is the year depends on the fiscal year option? In the fiscal year, which depends on the year, the number of days per month is not in accordance with the calendar month. For example, in 2005, the month of January ends on the 29th, the month of February ends on 26th, etc. 11) In SAP, how are taxes on inputs and output taken care of? A tax procedure has been set for each country and tax codes are defined. There is flexibility to either account for tax amounts or capitalize the same on stocks. 12) Explain what sap checks and replacements are? For each functional area in SAP Check or Replacement is determined, for example, assets, controls, etc. at the following levels (a) Level document (b) Line Level 13) What are the areas of application that use verification and replacement? a) Financial accounting b) CO-Cost Accounting (c) AM-Asset Accounting (d) GL-special-purpose book e) CS-consolidation (f) PS-project system d) RE-Real Estate h) PC-profit accounting center 14) In SAP, what is the use of FSV (Financial Version) ? FSV (Financial Report Version) is a reporting tool. It can be used to extract final accounts from SAP, such as profit and loss accounts and balance sheet. Numerous FSVs can be used to generate the products of various external institutions such as banks and other legislatures.15) What is a group's field status? Status field groups control the fields that arrive when the user makes transactions. The FIGL (Financial General Ledger) master holds a group of field status. 16) What is FI-GL (Financial-General Book) Accounting doing? In order to obtain an overview of external accounting and accounting, G L (General Ledger) Accounting is used. It records all business transactions included with all other operational areas in the software system, and ensures that the accounting data is always complete and accurate. 17) What is the default exchange rate type that is selected for all SAP transactions? For all SAP transactions, the default exchange rate is M (Average Rate). 18) What are the methods for paying supplier invoices? (a) Manual payment without using any severance payments such as checks, etc. b) Automatic payments such as DME (Data Medium Exchange), checks, wire transfer 19) What are the problems with setting up a business zone? The problem faced when setting up a business area is to split the account balance, which is more important in the case of tax bills. 20) To clean up documents, what are the prerequisites for setting up? The setting required to clean the documents is to check the items that have been cleaned and unsold, and this is done by Commodity management. Open items management manages your outstanding account, i.e. payables and receivables. For example, an invoice item that has not yet been paid as an open account until it is paid. 21) What is the importance of the GR/IR clearing account (Good Received/Invoice Received)? GR/IR (Good Received/ Invoice Received) is an interim account. In an outdated system, if the item is received and the invoice is not received, the provision is made, in SAP when receiving the goods. He passes the accounting record by writing off the inventory and lending the GR/IR account. Similarly, when the invoice is received, the vendor's account is credited and the GR/IR account is debited, GR/IR will be shown as non-disreciated items until the invoice is received. 22) What is the parallel and local currency in SAP? Each company code can have two additional currencies, in addition to the company code, the currency has entered into the company's code data. The currency in the company code is called the local currency, and the other two additional currencies are called parallel currencies. Parallel currencies can be used in foreign business transactions. You can use a parallel currency for international transactions. Two parallel currencies will be GROUP CURRENCY and HARD CURRENCY. 23) Where can you use the inner order? Domestic orders are used to track the cost; they are proposed to be incurred on a short-term basis. 24) Is it possible to calculate depreciation for the day? Yes, you can calculate depreciation, you need to turn on the Dep indicator, on the day in the depreciation key configuration. 25) In asset accounting, what are the organizational assignments? In asset accounting, the depreciation chart is rated as the highest node, and this is assigned to the node of the company. All depreciation calculations are stored under the depreciation schedule. 26) What is the importance of asset classes? What are asset classes? The asset class is the main class for asset classification. Each asset should be classified only as one asset class. An example of the asset class is furniture and fixtures, factory and machinery, computers, etc. The asset class also contains a G1 account when any asset is purchased, the G1 account is debited. Whenever you create and master assets, it becomes a must-see asset class for which you create the necessary assets. Thus, whenever any asset transaction occurs, a G1 account tied to the asset class is automatically picked up and the record is transferred. You can also specify defaults to calculate depreciation values and other core data in each asset class. 27) How is WIP (Work In Process) capital and assets accounted for in SAP? THE Capital of WIP is called assets that are under construction in SAP, and is represented within a specific asset class. Amortization is not charged according to The Capital WIP, usually. Costs incurred for the construction of a capital asset may be booked order and through settlement procedures, and can be placed The asset is under construction. 28) What are the main components of the Accounts Chart? The main components of the account chart are: (a) Account Key Chart (b) Name (c) Maintaining language (d) Length GL account numbers (e) Integration Control (f) Consolidation-Group Account Chart (g) Block Indicator 29) What is the credit control zone in SAP? To protect your company from the risk of bad debts and multiple outstanding receivables, you can set a credit limit for your client using the credit control zone at SAP. With SAP, you can block deliveries to your customer based on the credit limit and the balance of receivables in their account, which is supported by you. 30) How to create a credit control zone in SAP? Using the OB45 transaction code or path, you can create a credit control zone in the corporate structure of SAP SPRO (maintain the structure) of financial accounting, maintain the credit control zone, and then enter the following description (a) Update (b) Credit control zone name in SAP (c) Currency (d) Currency limit (f) Category risk (g) Fiscal option (h) Rep Group 31) What are the options for the placement period? In the financial year, the placement period is the period for which transaction data is updated. Sap placement period options are accountable to the control of what period of accounting is open for placement, and ensures that closed periods remain balanced. 32) Explain in simple terms what is the status of the field and what does it control? A field state group is a group set up in FSV (Field Status Option) to maintain field status for G/L accounts (General Ledger). It controls which field should be suppressed, displayed, optional and required. 33) What is the short financial year? The short-term fiscal year results in a change from the normal fiscal year to a non-2000 financial year or vice versa. Such changes occur when the enterprise becomes part of a new group of co-corporations. 34) What is a group of accounts and where is it used? A group of accounts is used to manage the data you need to enter while you're creating a master account. A group of accounts exists to determine the GL account, the customer's master and supplier. 35) What is the purpose of the SAP type of documents? The purpose of the document type in SAP is (a) The range of numbers for documents is determined by them (b) Types of accounts that can be placed, controlled by them, for example, Assets, Supplier, Customer, Normal GL Account (c) Is it used to reversal records 36) Is the business area at the company code level? No. The business area is at the customer level, which means that other company codes can also be placed in the same area of business. 37) In SAP, the customer and supplier code is stored at what level? Supplier and customer codes are stored on Level. This means that by expanding the company's code, any company code can use the customer and vendor code. 38) How to allow invoices Certain? Tolerance determines whether the payable or invoice tax is consistent. Below are examples of admissions can be identified to check logistics accounts. (a) Small Differences (b) Moving average price deviations c) Difference in number (d) Price difference 39) What is the country chart of accounts? The country account chart contains G/L (General Ledger) accounts required to meet the country's legal requirements. 40) What is AN APP in SAP Fico? APP means Automatic Payments Program; it is a tool provided by SAP to companies to pay their suppliers and customers. APP tools help you avoid manual placement errors. In addition, when the number of employees is greater in the company, payment through APP becomes more feasible. 41) In SAP FICO what are the payment conditions and where are they stored? Payment terms are created in a configuration and determine the date of payment of the supplier/customer invoice. They are stored on the main customer or vendor record and stretched out on the customer/supplier invoice transaction. If necessary, the payment period can be changed on each individual invoice. 42) What are one-time suppliers? In some companies, especially those dealing with high-money transactions, it is not advisable to create new master records for each vendor trading partner. Once suppliers allow you to use the vendor's fictitious code when you enter an account, as well as information that is usually stored in the vendor's master. 43) What are the standard stages of SAP payment start-up? The following steps are the standard payment stages of SAP run (a) Entering options (Supplier Accounts, Company Codes, Payment Methods) b) Planning offers offers a list of invoices paid for in) Booking payments-booking actual payments in the registry (d) Printing payment forms, such as checks 44) In receivables, what is the difference between residual payment and part of payment methods of cash distribution? Residual payment and Part of payment are two methods of distributing partial methods from customers. For example, a \$100 invoice is generated, and the customer paid \$70. Now it's \$70 going off the set and leaving the remaining balance of \$30. In residual payment, the invoice is cleared at a full cost of \$100, and a new \$30 invoice is generated for the remaining balances. 45) What is dunning in SAP? 'Dunning' is the process by which payment chasing letters are issued to customers. SAP can determine which customers should receive emails and for which overdue items. Different letters can be printed in SAP depending on the date of late payment, with a simple reminder. With the help of the level of dunning on the master client, we can know what letter was issued to the client. 46) What is the purpose of the GL general account-type field At the end of the year and loss-making accounts are cleared to account for non-accounting income balances. The field contains an indicator that is associated with certain GL (General Ledger) accounts for use in this clear down. 47) Explain what repetitive records are and why they are used? Repeated records can eliminate the need for manual placement of accounting documents that do not change from month to month. For example, you might create an expense document that can be scheduled for the last days of each month or when a person wants to. Usually several repetitive entries are created on one go and then processed all together like a month end package using a transaction. 48) What is the Value Field in the CO-PA module? Values fields are fields associated with number or value in profitability analysis such as quantity, sales revenue, discount value, etc. 49) What are the statistically internal orders? Statistical internal orders are fictitious cost objects used for reporting and analysis purposes. It should be placed in conjunction with a real object, such as a cost center. 50) What purposes can domestic orders be used for? You can use internal orders for (a) Overhead Orders: It tracks internal jobs settled in cost centers (b) Investment orders: It tracks internal jobs settled in core assets (c) Accrued orders: Compensation for placing accrued expenses calculated in CO (d) Orders with revenue: It displays cost control of part sales and distribution. It does not affect the company's core business Page 2 Details Last update: 07 September 2020 \$20.20 \$9.99 to date 366 pages in this material SAP FICO PDF Cheap SAP FICO PDF notes specifically designed for beginners Beautifully annotated screenshots in this SAP FI PDF You will get lifelong access to download this SAP FICO PDF SAP FICO is the finance and cost management module in SAP ERP, where FI stands for financial accounting and CO stands for control. The SAP FICO module is very robust and covers almost all business processes in different industries. This is one of the most important and widely implemented modules in SAP. 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