

The duties and responsibilities of accounting staff

[Business](#), [Accounting](#)



Accounting assistants are important to the financial reporting process.

Accounting assistants are entry-level positions requiring a two-year college degree in business, finance or accounting. They perform a variety of tasks under the supervision of senior professionals. These tasks could include journal entries, ledger confirmations and bank reconciliations. They also may assist internal and external auditors in evaluating a business' internal procedures. Assistants move up to more senior roles if they receive a four-year college degree and earn a Certified Public Accountant (CPA) license.

Make Journal Entries

1. Accounting assistants record an organization's business activities by making journal entries in sub- or general ledgers. Entering items in a journal means crediting or debiting an account. There are five types of accounts: expense, revenue, asset, liability and shareholders' equity. Expenses are charges incurred. Revenues reflect sales and commissions. Assets indicate what a business entity owns, and liabilities, what it owes. Shareholders' equity represents amounts invested by company owners. Verify Journal and

Ledger Balances

2. Journal and ledgers are accounting records. Bookkeepers enter financial data into journals by making journal entries. Such information is then summarized in sub- and general ledgers. A sub-ledger is a section of a general ledger. For example, Client XYZ's sub-ledger is part of a business customers' general ledger. Accounting staff verify that balances are accurate by checking journal entries, vendor bills and customer invoices. Reconcile

Bank Statements

3. Accounting clerks also perform bank reconciliation duties. A business entity may have several accounts with a variety of institutions. Reconciling bank statements ensures that clerks can verify an organization's cash balance, and that such balance agrees to internal cash ledgers. These employees perform reconciliations on a monthly basis, and follow up on differences with bank staff. Support Monthly Close

4. Accounting assistants work under the guidance of senior professionals to perform month-end procedures. Such procedures could include reconciling bank statement balances to cash ledgers, making journal entries to adjust unpaid bills or correcting prepaid expense amounts. Prepaid expenses are those that an organization pays prior to receiving goods or services. Examples of such expenses are annual insurance premiums or semi-annual rents. Unpaid bills could be salaries due at month-end but payable five days into the following month. Support Audit Procedures

5. Accounting clerks also may assist internal and external auditors by providing required data and confirming ledger balances. They work under the leadership of senior staff to ensure that internal policies, guidelines and procedures in journal entry, warehouse, inventory shipment and receiving departments are adequate and operating effectively. These employees may also perform administrative duties for internal or external auditors. Compute Taxes

6. Accounting clerks also could compute a business entity's tax liabilities. They may work in the tax department or in the finance department under the guidance of professionals. They also could evaluate and analyze sales

taxes collected from customers, and ensure that such taxes are transferred to state and local revenue services.