

SAP FICO Interview Questions and Answers

SAP FICO Interview Questions

Frequently asked and top SAP FICO interview questions and answers 2018 for freshers and experienced candidates with detailed explanations, and also download interview questions in PDF.

The main goal of this SAP fico interview questions are provide readers with a good knowledge base, to those new to SAP Finance Accounting and SAP controlling and to sharpen the skills to experienced consultants for job change.

Through this SAP FICO interview questions, we will cover all the important interview questions by topic wise.

SAP FICO Interview Questions on Enterprise Structure

1. What is SAP FICO?

SAP FICO stands for Financial accounting (FI) and Controlling. FICO module is the backbone of SAP which records, collects and process all the financial transactions of an organization on real time basis and provides the required details for internal and external reporting. SAP FICO module can be integrated with other modules of SAP.

2. What are the important sub-modules of SAP FI?

3. What are the important organisational units in SAP?

1. Company
2. Company code
3. Business Area

4. What are the data will be copied to a new company code when you create a company code using copy as function?

5. All the master data of company code will be copied to the new company code except transactional data.

6. What is Retained earning account? and how many retained earnings account can be maintained in SAP?

In the year end, all the profit & loss account balances are transferred to surplus in reserves & surplus account which is called as retained account. We can define as many retained earnings accounts in SAP as per requirements.

8. What is calendar year and non calendar year?

- The fiscal year (financial year) that starts from January and end on December is called as Calendar year.
- The fiscal year which is other than January to December can be call is as non calendar year.

9. What is chart of accounts?

10. Different between operating chart of accounts and group chart of accounts

11. How many chart of accounts (COA) that company code can have?

In SAP, one company code can be assigned to only one chart of accounts. However one chart of accounts can be assigned to one or more company code.

12. What is a posting period and how the SAP system identify a posting period?

13. What happened when you a post a transaction to fiscal year 2017 when you are in 2018?

14. Explain how do you open and close posting periods in SAP?

15. Can you post a transaction to customer account in previous year which is closed?

16. Explain about normal posting periods and special periods?

17. Explain how to open a new fiscal year in the SAP system?

18. What are all the prerequisites for posting in an foreign currency?

19. What is exchange rate and how to maintained in SAP?

20. What is local currency in SAP?

21. How do you consolidate the activities of two company codes with different chart of accounts?

SAP FICO interview questions on FI-GL

1 What is account group and where it is used?

2. What is field status group?

3. What is the purpose of document type in SAP?

4. What is financial statement version?

5. What is the default exchange rate type that is picked for all transactions in SAP?

6. Number of line items on single entry can have?

7. How do you configure the SAP script financial statement version form?

SAP FICO interview questions on Accounts Payable & Accounts Receivable

1. Where are the payment terms maintained for customer master record?

2. Explain entire process of invoice verification from GR

3. It is possible to change the reconciliation account in the vendor master record?

4. What is dunning level? and what is the maximum number of dunning levels can be created in SAP?

5. What is the importance of bank types in customer and vendor master record?
6. What is automatic payment program? and explain its importance.

SAP FICO Interview Questions on Bank Accounting

1. What is bank reconciliation and how it is handled in SAP?
2. How do you configure check deposit
3. What is Electronic Bank Statement (EBS) and Manual Bank Statement?
4. What is clear basis for check deposit?

SAP FICO interview question on Asset Accounting

1. What are the configuration steps for asset accounting in SAP
2. What is an asset class in SAP?
3. What is depreciation key and how to define in SAP?
4. How to maintain multiple shift depreciation in asset master?
5. What are evaluation groups?
6. How to change fiscal year in asset accounting
7. What are depreciation areas and how to define in SAP?
8. What is the depreciation key 0000?

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SAP FICO - Introduction

↳ [SAP Financial Accounting](#)

↳ [What is SAP FICO](#)

↳ [What is client in SAP](#)

SAP FICO - Enterprise Structure

↳ [Define Company in SAP](#)

↳ [Define Company Code in SAP](#)

↳ [Assign company code to company in SAP](#)

↳ [Define business area and consolidation business area in SAP](#)

↳ [Assign business area to consolidated business area in SAP](#)

- ‡ Define credit control area in SAP
- ‡ Assign company code to credit control area in SAP
- ‡ Define functional area in SAP
- ‡ Maintain Financial Management Area in SAP
- ‡ Assign financial management area to company code in SAP
- ‡ How to create segments in SAP

SAP FICO - Global Parameters

- ‡ What is Chart of accounts and how to create COA in SAP?
- ‡ Assign company code to chart of accounts
- ‡ What is Fiscal year in SAP?
- ‡ How to maintain fiscal year variant
- ‡ Assign company code to fiscal year variant
- ‡ Define account group in SAP
- ‡ Define retained earnings account
- ‡ Define posting period variant (PPV)
- ‡ Assign variants to company code in SAP
- ‡ Open and closing posting period variants
- ‡ Define field status variant and field status groups in FICO
- ‡ Assign company code to field status variant
- ‡ Define Tolerance group for G/L accounts
- ‡ Define Tolerance group for employees
- ‡ Check company code global parameters

SAP FICO - Foreign Currency Transactions

- ‡ Check exchange rate types
- ‡ Define translation ratios for currency translation
- ‡ How to maintain exchange rates in SAP
- ‡ Define accounts for exchange rate differences
- ‡ Define foreign currency valuation methods
- ‡ Define accounting principles and assign to ledger group
- ‡ Define valuation areas and assign to accounting principles

SAP FICO - New G/L Accounting

- ‡ How to activate new G/L accounting?
- ‡ Define ledgers for general ledger accounting
- ‡ Define currencies for leading currency

‡ Define & Activate Non-Leading Ledgers

‡ Define Zero-balance clearing account

‡ Define interest calculation types

‡ Define interest indicator

SAP FICO - Accounts Receivable

‡ Define account group for customers

‡ Maintain number ranges for customer account groups

‡ Assign number ranges to customer account groups

‡ Define risk categories

‡ Define tolerance group for Customers

‡ Create sundry debtors accounts

‡ Define Customer Master Record

SAP FICO - Accounts Payable

‡ What is Accounts Payable in SAP?

‡ Define vendor account groups

‡ Maintain number range intervals for vendor accounts

‡ Assign number ranges to vendor account groups

‡ Create payment terms

‡ Define accounts for cash discount taken

‡ Define Vendor reconciliation account

‡ Create vendor code

SAP FICO - Tax on Sales and Purchases

‡ What is Sales tax and Purchase tax in SAP?

‡ Define tax calculation procedures

‡ Assign country to calculation procedure

‡ Assign tax codes for non taxable transactions

‡ Maintain tax codes for sales and purchases

‡ Define tax accounts in SAP

SAP FICO - Bank Accounting

‡ What is Bank Accounting in SAP?

‡ Define bank key

‡ Define house bank in SAP

‡ Create check lots

‡ Automatic payment program

▸ Automatic payment program

SAP FICO - Asset Accounting

▸ What is Asset Accounting in SAP?

▸ Define Chart of Depreciation

▸ Assign chart of depreciation to company code

▸ Specify Account Determination

▸ Number range intervals for Assets

▸ Maintain Asset Classes

▸ Define tax accounts in SAP

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SAP TCodes

▸ SAP TCodes

▸ SAP FI TCodes