

Top 17 Payroll Interview Questions & Answers

1) Mention what is Payroll?

Payroll is the term used for the compensation a business must pay to its employees for a set period of time or on a given date.

2) Mention what are the methods to manage Payroll?

The methods to manage Payroll includes,

1. Doing it yourself by hand
2. Using employee payroll software
3. Outsourcing payroll
4. Assisted payroll

3) Mention what all functions are involved in Payroll?

Functions involved in Payroll involves,

- Balancing and reconciling payroll data
 - Delivers payroll checks
 - Depositing and reporting taxes
 - Wage deductions
 - Record keeping and verifying the reliability of pay data
 - Maintains compliance with tax laws
 - Records paperwork for new hires
 - Edits existing employee files.
- Calculating reimbursements, bonuses, overtime and holiday pay

4) Mention what are the employer paid benefits?

Employer paid benefits include,

- Holidays vacations sick days
- insurance (health, dental, vision,
- life, disability) retirement plans
- profit-sharing plans

5) • Mention what is a Payroll System? Give an example.

A payroll system is a software which organizes all the tasks of employee payment and the filing of employee taxes. These tasks can include,

- Tracking employees working hours
- Calculating wages

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