

Typical Accounting Intern Responsibilities - Public

The goal of an internship in accounting is to apply knowledge acquired in the classroom to real-world situations, as well as gain the skills and experience that is necessary to prepare the student for a successful career in accounting.

UW Oshkosh Accounting Highlights:

UW Oshkosh College of Business ranked Top 10 in the nation in Uniform CPA exam score and is a Top 10 school with high pass rates for first time CPA exam takers. Accounting students have the opportunity to join Beta Alpha Psi and the Institute of Management Accountants Student Chapter (IMA). Beta Alpha Psi is a national honorary scholastic and professional accounting fraternity. Activities include speeches and panel discussions by students, faculty and professionals; field trips; business meetings; and a wide variety of professional, social and service activities. The IMA is the leading professional organization devoted exclusively to management accounting and financial management. As set forth in its mission and vision statements, its goals are to help members develop both personally and professionally, by means of education, certification, and association with other business professionals.

Internship Overview:

Internships are professional experiences that students participate in to gain professional skills and experiences. Internships are structured as learning experiences that combine in-class theory with real-world applications. A valid experience for accounting majors is an internship or co-op that requires skills and knowledge obtained from College of Business accounting courses. Positions should be similar to an entry-level position that accounting students would get out of college. In a public accounting firm, an intern can be responsible a variety of accounting functions including auditing, preparation of individual and corporate tax returns, financial statement preparation and general accounting functions for a variety of clients in multiple industries.

Specific responsibilities may include:

- TAX:
 - Prepare individual, corporate, partnership and not-for-profit tax returns to meet government requirements and deadlines and client expectations
 - Prepare individual tax projections to ensure proper tax planning for the client
 - Prepare payroll tax reports and property tax reports to ensure compliance
 - Maintain a working knowledge of individual and corporate tax laws
 - Respond orally and in writing to various tax inquiries from internal and external clients and from government notices
 - Maintain working knowledge of tax preparation software used in the office
 - Perform other accounting duties as necessary to meet the responsibilities of the position and client expectations
- AUDIT:

- Responsibility for auditing select areas of a client balance sheet and income statement
- Preparation of client assistance requests, and appropriate follow-up and evaluation
- Assist with or prepare financial statements and other related reports
- Apply the pronouncements of the Financial Accounting Standards Board and the AICPA
- Meet client deadlines for preparation of reports

Projects students have done in the past:

- Prepared individual and trust tax returns
- Assisted with tax projections
- Generated property tax reports
- Audited various financial statements
- Worked with clients to file taxes
- Developed strategies to generate new clients
- Researched individual and corporate tax laws to develop pamphlet to assist in tax preparation