

# My Audit Internship Experience and Findings

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## Introduction to the Internship

I decided to apply for RRBB Accounts & Advisors for an internship role after the September 2025 Monmouth Career fair. Six months later, I am halfway through the internship, and I have learned / am learning a lot about working in an audit firm. RRBB is a midsized firm, taking clients ranging from mid-sized companies, to large net worth individuals. I chose to apply at RRBB for two reasons:

1. The location was convenient for me commute wise
2. The RRBB liaison (Mike) at their designated career fair table was welcoming and explained why RRBB was a good introduction to public accounting.

I had two interviews. The first interview was over the phone with Mike, and we talked about simple things like if I could use excel, and if I would be willing to designate two days to work in office. The second interview was in their office in somerset. I again sat down with Mike for a short time, and then one of the managers (Willie) came in to ask me more procedural questions. He emphasized that if or when I got the job, I should not be afraid to ask questions. Sometimes when I am doing a task for them, I feel lost and worry I ask too many questions, but he made sure to emphasize that we are not only there to learn, but we are there to do accurate work, so it's better to ask for help, and get it right. In audit accounting, there is a chain of checking over work to make sure its right, from interns, to staff accountants, all the way up to managers and partners, so they will not let you fail, so you shouldn't be afraid to make mistakes.

## The Type of Work I am Given

A big part of the audit process is rolling forward documents and checklists that are from the previous year. 95% of the work I have gotten so far has been from clients that have had an existing relationship with RRBB. If they have an existing relationship, we can roll forward most of their documents in the form of workpapers, and change the financial information based on the new year's journal entries and trial balance. There are also checklists you fill out that describe the procedures you take to prepare the clients workpapers. These checklists help you make sure that your preparation adheres to guidelines accountants are required to follow, like the Generally Accepted Accounting Principles (GAAP). The process I just mentioned, of preparing workpapers using financial statements and checklists, is called an engagement.

When doing engagements for a new client, the process is more challenging. Different clients may have different specialized accounting processes based on the size of the company, or the market they are in, so you need to be detailed when filling out the checklists, so you make sure you account for all the nuances of the company. This also means that you cannot roll forward any of the previous year's workpapers, because there aren't any. For a new audit intern, it's jarring to read their financial statements and try to fill out ultra specific procedural checks. Once you get into a rhythm and start to see how the procedures on the checklists connect to the financial statements, you can fill out more each engagement. If I did not know an answer to one of the procedural questions, whoever I was helped told me to leave it, and they would look it over.

## What I Learned

- There are more clients that I expected. One supervisor who I have been working with is dealing with eight different engagements right now, and there are plenty of other accountants on staff that are taking similar workloads.
- During busy seasons, most if not all the staff accountant's work weeks with 50+. 60+, and rarely but sometimes 70+ hours. I am under the impression that overtime is not included, and that it is just included in their contracts that during busy season, they may be expected to work these types of hours to satisfy all work that needs to be done.
- There is a lot more reading than I thought going into the job. When filling out Audit Procedures or Disclosure Checklists for new clients, it is important to read intently so that you do not miss anything.
- All clients are prepared differently than one another. Like I mentioned in the previous section, different engagements and different clients have different procedures. For example, I was working on an engagement for a smaller business, and their accounting procedures weren't entirely aligned with GAAP.
- All accountants are different. One partner I was working with didn't really know how to do a lot of excel functions, so he had me organize his expenses for him.

## Compared to the Classroom

In the classroom, we learn how to prepare financial statements, how to make journal entries, and how to put them on a balance sheet. That is very different from what you do at an audit firm, but it is crucial that you are knowledgeable about these types of statements. You do still create Trial Balances and General Ledgers with the financial statements given to you, but you also need to use those financial statements to fill out the audit procedures and disclosure checklists.

In class, we also learn the nuances of specific accounts like their normal balances, and how to amortize depreciation, among other things. I haven't had to use those nuanced procedures or ideas yet in this internship, only the basic things that stem from the accounting equation. Normal balances are as nuanced as I have needed to know. For example, if I need to make my trial balance equal and both sides to agree, I may have to put all the liabilities and equities in parenthesis, depending on if the excel is formulated to equal out that way.

Lastly in accounting specific classes, you do not learn anything about filling out the checklists to see if they agree with GAAP regulations. In some cost analysis or business law classes, you may learn some things, but on the checklists and audit procedures you fill out, the specific procedures that need to be checked off are listed.

## Conclusion and Next Steps

While my internship isn't over, and I have a little over a month to go, I have some goals for the end of the internship.

First, I want to know how to roughly do a full engagement on my own. I have no idea if that is reasonable, but I think for some of the simpler engagements, I have dealt with most workpapers in an engagement, and I think I am starting to get to a point that I could do an engagement by myself, if given all the resources. The hardest part of learning the processes was trying to navigate their software like CaseWare or Checkpoint, but now that I am comfortable and done learning the software, I can focus on learning more procedural things in an engagement.

By the end of the internship, I would also like to witness or sit in on a call with a client, so I know how audit firms engage with clients. If you want to eventually want to be in some sort of managerial role, it is an important step to know how to talk to clients.

I keep mentioning disclosure checklists and audit procedures, and how they are a constant part of the process, I still haven't fully mastered how fully fill them out with 100% accuracy, and 100% confidence. That is no small task, for some disclosure checklists are over 100 pages long, but after filling out three or four of them, I am starting to put together the pieces. The hardest part is deciphering which resource the firm has on hand about the client that should be used to answer each question.

The goal of the internship is to get some sort of extension for a different busy season. If I get another offer to intern there in the spring, it means I learned enough to be dependable, and it hopefully means I am well liked enough. It is my goal to rise through the public ranks as fast as one can, and that means I need to get accustomed to each job as I get it. What that means for audit accountants is learning how to do engagements, then learning to do them timely, then learning to do multiple and how they relate to the bigger picture at the firm.

After college, besides getting an entry level audit job (I'm not going to try tax), I will also be studying for my CPA (Certified Public Accounting) license. I was worried that I wouldn't want to try and get it, because I would need to pay a lot for 30 more credits (150 total), but after the New Jersey Government changed it to 120 credits, I am determined to get it. I have heard of the difficulties, and heard of the effort that goes into studying, but I think getting that sort of certification is not only a great tool to have for your career, but also extra reassurance that you are proficient at what you do. That extra layer of confidence will motivate me and push me to strive for more in my career.

## References / Contacts

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