

Accounting for Non-Accountants

(5 Days Training Course)



An **informatech** Training Course
all copyrights reserved



Why Attend

Accounting is the language of business. By attending this course you will learn fundamentals of accounting, reading and analysis of financial statements. You will also appreciate the relationship between accounting and finance and understand the use of debits and credits. Finally, this course will help you to accurately record financial transactions and summarize them in financial statements.

Course Methodology

This course uses a mix of interactive techniques, such as brief presentations by the consultant and the participants, in addition to demonstrating theoretical core accounting topics. The course also features real-life case studies that are discussed, solved and presented by participants.

Course Objectives

By the end of the course, participants will be able to:

Define accounting and the accounting cycle

Identify the major rules and principles of accounting under the International Financial Reporting Standards (IFRS)

Demonstrate knowledge of the basic accounting equation, double-entry bookkeeping, and the new automated accounting systems

List the key financial statements (balance sheet, income statement, changes in shareholders' equity and cash flow statement) and their components

Practice financial statements' adjustments at month and year-end

Target Audience

Managers, supervisors and staff from any function including the accounting department who need to improve understanding and application and techniques of the language of numbers.

Target Competencies

Accounting for business transactions

Prepare income statements

Interpret balance sheets

Analyze cash flow statements

Prepare adjustment entries

Use debits and credits

Apply International Financial Reporting Standards (IFRS)

Course Outline

Introducing accounting and financial statements

Definition of accounting

Users of accounting information

Basic financial statements

The corporation defined

Presentation of accounting information by different business entities

International Financial Reporting Standards (IFRS)

The International Accounting Standards Board (IASB)

Introduction to IFRS

Main differences between IFRS and US Generally Accepted Accounting Principles (GAAP)

Double-entry accounting

The accounting equation

Traditional double-entry bookkeeping

Your asset is his liability

The chart of accounts

The general journal

The general ledger

The Trial balance

Modern bookkeeping: automating transactions

Income statements

Defining the income statement

Defining revenue and its recognition

Defining expenditures and their classifications

Calculating profit

Gross profit

Operating profit

Net profit

The income statement illustrated

Net equity

Defining capital stock

Dividends are not an expense

Cash dividends, stock dividends and stock split

Definition of treasury stock

Retained earnings - not the same as cash

The balance sheet and its components

Defining the balance sheet

Assets

Liabilities

Equity

Current versus non-current assets and liabilities

The balance sheet illustrated

Cash flow statement

Defining the statement of cash flows

Cash and cash equivalents

Classification of cash flows

Operating activities

Investing activities

Financing activities

The cash flow statement illustrated

Adjustments to financial statements

The accrual concepts

Accruals and prepayments

Depreciation

Bad debts

Provisions for contingencies