

Course Overview:

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 Objective:

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

Course Outline:

- Introducing accounting and financial statements
- Definition of accounting
- Users of accounting information
- Basic financial statements
- The corporation defined
- Defining the balance sheet
- Assets
- Liabilities
- Presentation of accounting information by different business entities
- The accounting equation
- Traditional double-entry bookkeeping
- Your asset is his liability
- The chart of accounts
- Defining the income statement
- Defining revenue and its recognition
- Cash flow statement

Who Should Attend:

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

Training Language:

English

Training Methodology:

- Presentation & Slides
- Audio Visual Aids
- Interactive Discussion
- Participatory Exercise
- Action Learning
- Class Activities
- Case Studies
- Workshops
- Simulation