



FN132

Accounting Policies and Procedures: *Designing, Implementing & Controlling*

Course Introduction:

This five-day course provides an accounting primer to explain the concepts of accounting, its structure, standards and definitions.

Course Objectives:

Upon successful completion of this course, the delegates will be able to:

- ✓ Design and produce the Accounting Manual
- ✓ Plan the required resources needed for the department
- ✓ Establish authorities and duties in the department for maximizing efficiency and effectiveness
- ✓ Achieve segregation of duties and internal controls in the department
- ✓ Set comprehensive policies and procedures to streamline accounting operations
- ✓ Acquire a reference explaining essential accounting assumptions and their application
- ✓ Answer the questions: who does what and how to do it? By formulating standard and reliable accounting processes

Who Should Attend?

This course is intended for all professionals in accounting and finance.

Course Outline:

Day 1:

DESIGNING THE ACCOUNTING MANUAL

- Purpose of the Accounting Manual
- Authorities Assigned to Accounting Personnel
- Organization of the Accounting Manual

ACCOUNTING DEPARTMENT SETUP PLANNING

- Planning for Proper Reporting
- Planning for Human Resources versus Software "HRVSS"

Day 2:

ACCOUNTING CONCEPTS AND THEIR APPLICATION

- Underlying Accounting Assumptions
- Accrual Basis of Accounting versus Cash Basis
- Going Concern Assumption

- System and Reliability of Measurement
- General Concepts of Assets, Liabilities, Income and Expense

ACCOUNTING PROCEDURES GENERAL

- Setting Chart of Accounts
- Accounting Structure
 - Exchange Rate Differences
 - Accounts and Cost Centers
 - Prepaid and Accrual Concepts and Treatments

Day 3:

FIXED ASSETS AND CAPITALIZATION OF COSTS

- Treatment and Recording of Fixed Assets
- Depreciation of Fixed Assets
- Disposal of Fixed Assets
- Reports on Fixed Assets

ACCOUNTS PAYABLES POLICIES

- Approving Suppliers for Purchases
- Receiving Invoices and Inventory
- Reports on Payables Due
- Payment Orders Processing

Day 4:

PRODUCTION AND INVENTORY PROCESSING

- Recording of Production Costs
- Interdepartmental Transfers of Material
- Issuing Finished Goods

ACCOUNTS RECEIVABLES POLICIES

- Approving Clients
- Bank or Other Guarantees
- Recording Invoices
- Collection and Recording of Receipts

Day 5:

OTHER ACCOUNTING POLICIES

- Debit and Credit Notes
- Payroll Recording and Reporting

REPORTING

- Essential Budgeting Policies
- Financial Statements Issuance Steps
- Financial Analysis and Comparisons to Budgets

Course Requirement:

"**Hand's on practical sessions, equipment and software** will be applied during the course if required and as per the client's request".

Course Certificate:

International Center for Training & Development (ICTD) will award an internationally recognized certificate(s) for each delegate on completion of training.

Course Fees:

To be advised as per the course location. This rate includes participant's manual, hand-outs, buffet lunch, coffee/tea on arrival, morning & afternoon of each day.

Course Methodology:

A variety of methodologies will be used during the course that includes:

- (30%) Based on Case Studies
- (30%) Techniques
- (30%) Role Play
- (10%) Concepts
- Pre-test and Post-test
- Variety of Learning Methods
- Lectures
- Case Studies and Self Questionnaires
- Group Work
- Discussion
- Presentation

Course Timings:

Daily Course Timings:

08:00 - 08:20	Morning Coffee/Tea
08:20 - 10:00	First Session
10:00 - 10:20	Coffee/Tea/Snacks
10:20 - 12:20	Second Session
12:20 - 13:30	Prayer & Lunch
13:30 - 15:00	Last Session

