



ACCOUNTING

For Non-Accountants

Course Introduction:

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 accurately record financial transactions and summarize them in financial statements.

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

Who Should Attend?

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.

Course Outline:

INTRODUCING ACCOUNTING AND THE 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

- What is 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

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, and-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	Lunch Break & Prayer Break
13:30 - 15:00	Last Session