

# FINANCIAL ACCOUNTING

## FAC006

### COURSE DESCRIPTION

We are all consumers of accounting information. While many of us do not read financial statements and reports, the options available for our employment, housing, shopping, investing, and voting are all shaped by decision makers and others who do.

Business, local, and world news is filled with the language of accounting. This course is designed to introduce the concepts of accounting so that we may become more effective managers, decision makers, and consumers of accounting information.

Understanding the language of accounting makes us more effective managers, decision makers, and consumers of accounting information.

Accounting is the financial language of business. Top managers have a sound understanding of the framework of accounting and are comfortable with its uses. You will be expected to understand the accounting cycle and how basic financial statements are prepared. A fundamental concept of financial analysis is the ability to identify which information is relevant to the issue at hand in decision making.

### COURSE GOAL

To enhance the participants' Knowledge, Skills and abilities necessary to understand the accounting cycle and apply its procedures.

### COURSE OBJECTIVES

By the end of this course, participant will be able to:

- Identify and measure transactions and other events .
- Prepare transactional, adjusting and closing journal entries.
- Present the financial position, income, changes in equity and changes in cash flow.
- Identify and explain the components of each of the financial statements.
- Apply financial statement analysis using common financial ratios to analyze and effectively communicate the condition of an organization's liquidity, solvency and profitability.
- Be aware of ethical issues and professional responsibilities in an accounting specific context.

### WHO SHOULD ATTEND

Appropriate for employees who need a working knowledge of accounting.

### COURSE DURATION

5 Working Days

## COURSE OUTLINES

- Financial Statements: The Purpose and Use.
- Financial Statements: Framework Presentation & Usage.
- The Accounting Information System: The Accounting Cycle.
- Accrual Accounting Concepts: Non-cash Transactions of the Accounting cycle.
- Merchandising Operations.
- Inventory: Reporting and Analyzing.
- Internal Control and Cash: Controlling, Reporting, Managing.
- Receivables: Reporting and Analyzing.
- Long Term Assets: Reporting and Analyzing.
- Financial Statements: Cash Flows.

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