

Accounting for Non-Accountants

Thoughtful how Accounting helps our Business Activities

Introduction

This training programme on accounting for non-accountants offers a thorough overview of the function of accounting in assisting and guiding all organisational business decisions. It is intended for those who do not have any prior accounting expertise or experience but who nonetheless need to access, utilise, and depend on accounting information. This training course from the Course N Carry will introduce you to the fundamentals of accounting in easy-to-understand language.

Participants in this Accounting for Non-Accountants training programme will leave with a thorough grasp of the accounting system's architecture, contents, and accessibility. Through a plethora of real-world examples and illustrations, you will get an understanding of how the data on business transactions and activities that are entered into the accounting system are used throughout the whole organisation. You'll comprehend how accounting plays a crucial role in supporting daily operations, judgement calls, and efficient corporate management.

This training course's highlights will be:

- The Accounting System's Structure
- Making Realistic and Truthful Financial Statements
- Examining Financial Statements to Assess a Company
- Determining the Product and Operational Costs
- Budgeting in order to carry out our strategic plans

Objectives

Following this training session, attendees will:

- Possess the Capability to Document Transactions in the Accounting System
- Recognise the Structure and Information in Financial Statements
- Employ Accounting Data to Decipher and Assess a Business
- Make Profitable and Efficient Decisions Using Cost Information
- Utilise budgetary control strategies to guarantee that goals are met.

Training Methodology

Active engagement will be required of you in this Accounting for Non-Accountants training course. The trainer will furnish and elucidate fundamental regulations and frameworks that facilitate the execution of tasks such as transaction recording, financial statement preparation, and cost summarization.

Throughout the process, you will engage in discourse and implement "professional judgement" and "business common sense" to verify the veracity and accuracy of information. There will be opportunities to reinforce acquired knowledge through practical exercises during each session.

Organizational impacts

Upon completion of this training course, your personnel will acquire the following:

- Comprehend the How and Where to Locate the Required Accounting System Information
- Proficiently utilise accounting information in the performance of their duties.
- Utilise accounting information to assess one's own performance as well as that of others.
- Encourage individuals to apply their accounting expertise in a way that benefits the organisation.
- Increase your assurance and knowledge when participating in business discussions.
- Recognise the Significance of Assuming Ownership and Accountability for Budgetary Operations.

Personal Impact

What will the employee acquire by participating in this training programme?

- You will gain knowledge and abilities that will contribute to your personal development.
- You will experience increased ease and assurance in your professional capacity.
- You will develop a more comprehensive understanding of the operational and competitive landscape of businesses.
- Encouraged to learn more about your company and how you can contribute to its success, you will be motivated to do so.
- You will have the ability to communicate with personnel from other departments more efficiently.
- Including this in your personal profile is highly beneficial as it is expected to positively impact your career prospects.

Who should attend?

Course N Carry training course is intended for personnel whose positions require them to utilise accounting information or who have an interest in accounting. This course is designed for individuals who are not presently employed in the Accounting Function or have not received formal accounting training. While applicable to a broad spectrum of individuals, it is especially pertinent for the following:

- Members of the administration
- Marketing Personnel
- Personnel in Production and Production Control
- Logistic Personnel
- Small enterprise managers or proprietors
- Controllers of Division.

Course Outline

Day 1

Overview of Accounting Systems

- Why Does Accounting Matter?
- The Foundations of Accounting
- The Accounting Double-Entry Method
- Creating the Accounting System for Widespread Use
- A Case Study on Entering Information into the Accounting System
- Reconciliations and Control Systems
- Accounting for Inventory and Depreciation
- Getting the Balance Sheet and Income Statement Ready

Day 2

Preparing Accounting Statements

- Business Entity Types
- Accounting Statement Format and Structure
- Recognising Depreciation and Its Calculation
- Making Amortisation and Impairment Adjustments
- Recognising and Assessing Stock
- Keeping Track of Profit and Sales Taxes
- Recognising Revenue
- The Cash Flow Statement's preparation

Day 3

Financial Reporting: Applying the Standards

- Financial Reporting Standards' Significance
- The Public Companies' Listed Financial Reports
- Locating Information That's Useful in the Annual Financial Report
- Group Financial Reports: What Are They?
- How to Create a Basic Group Balance Sheet
- Applying Common-size Analysis to the Financial Statement Interpretation
- Ratio analysis for Financial Statement Interpretation
- Where to Look for Published Company Analysis

Day 4

Management Accounting: Analysing Data to Make Informed Decisions

- The Management Accounting Purpose
- Responsibility Accounting
- Collecting and Classifying Costs
- Creating Cost Summaries for Products and Services
- Activity-Based Costing vs. Absorption Costing
- Keeping Fixed and Variable Expenses Apart
- Break-even Analysis and Applications

Day 5

Creating and Using Budgets to Ensure Profitability and Efficiency

- Budgets and Budgetary Control
- Formulating the Annual Budgets
- The Advantages and Drawbacks of Budgets
- Preparing Functional Budgets
- How to Make a Cash Budget?
- Alternative Techniques for Budgeting