

## Training Course Specification

### Course: Introduction to Financial and Management Accounts

#### Duration: Three Days

#### Aims and Objectives of the workshop

Delegates will learn the basics of accounting terminology and methodology. The course will illustrate how accounting practice relates to Computerised Accounting Programmes and will help delegates to understand how to analyse financial accounts, understand and use Profit margins and ensure that profitability is maintained, especially when income and expenditure is fluctuating. For example, why is there no money in the bank when we are making a profit? How do we know that we are making a profit?

#### WHO SHOULD ATTEND:

People who intend to use computerised accounts and who have no knowledge of book-keeping and accounting.

#### EXPERIENCE NEEDED:

No prior experience of accounts is expected.

### Course Content<sup>1</sup>

#### Accounts Terminology explained e.g.

- Debtors
- Creditors
- Fixed Assets
- Types of company (Ltd, Sole Trader, Partnership etc.)
- Simple methods of book-keeping
- Office systems and how they relate to accounts

#### Purpose and structure of Trial Balance

#### Purpose and structure of Profit and Loss account e.g.

- What are direct costs and purchases
- What are overheads
- How does the Profit and Loss account relate to the Balance Sheet

#### Purpose and structure of Balance Sheet

- What are fixed assets
- What is the difference between Depreciation and Capital Allowances
- What does the Balance Sheet tell me about my company

#### Understanding Double entry book-keeping

- How does it work?
- Understanding Debits and Credits

#### What is a Gross or Net profit margin

- How to calculate a gross or net profit margin
- Analysis of gross or net profit margin
- Assessing profitability
- Assessing efficiency

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<sup>1</sup> You can choose from the list to create your own course

## **VAT**

- How VAT works
- Relationship to P/L and B/S
- VAT rates

## **Financial Analysis**

- Asset management
- Cash flow v Profitability
- Project profitability
- Key performance Indicators – what are they and how can I use them
- Forecasting
- Analysing Accounts
- Budgeting effectively