

PROGRAMME OUTLINE for UNDERSTANDING AND HANDLING FULL SET OF ACCOUNTS IN SST ENVIRONMENT

DAY 1

8.30am to 9.00am

Light Breakfast

9.00am to 10.15am

THE NECESSITY OF BOOKKEEPING

- Origin and brief background of bookkeeping
- Why the Necessity of Bookkeeping
- Difference between financial accounting and management accounting

ACCOUNTING CONCEPTS AND EQUATION

- The fundamental Concepts and Assumption in Accounting
- Accounting Equation

10.15am to 10.30am

Break

10.30am to 1.00pm

ACCOUNTING CONCEPTS AND EQUATION (continue)

- Rules of Double Entry System – Debit and Credit
- The Accounting Cycle

RECORDING AND ANALYSING BUSINESS TRANSACTIONS

- Understanding the Main Books of Accounting System
- Journal, Ledger and Source Documents
- Books of Original Entries – Types of Journals and Cash Book
- Ledger System – General Ledgers, Subsidiary Ledgers – Posting into Ledger

1.00pm to 2.00pm

Lunch

2.00pm to 3.15pm

RECORDING AND ANALYSING BUSINESS TRANSACTIONS (continue)

- Understanding How Accounts Receivable (AR) & Accounts Payable (AP) Work
- AR, AP Reconciliation

FIXED ASSETS ACCOUNTING

- Differentiate between Revenue Expenditure and Capital Expenditure
- Depreciation Methods
- Disposal of Fixed Assets

3.15pm to 3.30pm

Break

3.30pm to 5.00pm

INVENTORY ACCOUNTING AND METHODS OF VALUATION

- Reasons for keeping stock and the cost associated with the stock keeping
- Different Valuation Methods of Inventory: FIFO, LIFO & Weighted Average
- Advantages & Disadvantages of Each Method of Valuation

CAPITAL STRUCTURE

- Types of Share Capitals
- Share Premium
- How to record the Share Capitals including the Share Premium
- Effect of Company Act 2016

DAY 2

8.30am to 9.00am

Light Breakfast

9.00am to 10.15am

UNDERSTANDING THE CASH BOOK AND PETTY CASH

- Understanding the layout of Cash book
- Posting Cash Book Transactions into Ledgers

- Preparing Bank Reconciliation Statements
- Petty Cash and the system of controlling petty cash

10.15am to 10.30am

Break

10.30am to 1.00pm

PREPARATION OF FINAL ACCOUNTS

- Balancing Accounts and preparation of Trial Balance
- Detecting the errors or unbalance Trial Balance
- Preparation of Statement of Profit or Loss and Other Comprehensive Income / Statement of Financial Position
- Final Adjustment – Bad Debts, Doubtful Debts, Provision of Taxation etc
- The closures of books and transfer of balances to next financial year

1.00pm to 2.00pm

Lunch

2.00pm to 3.15pm

COMPUTERIZED ACCOUNTING

- Working in a Computerized Accounting Environment
- Difference Between Manual & Computerized Accounting
- Real Time vs Batch Processing

GST / SST ENVIRONMENT

- GST Audit using GAF
- Sales Tax and Service Tax Registration, Exemptions, Special Rules

3.15pm to 3.30pm

Break

3.30pm to 5.00pm

GST / SST ENVIRONMENT (continue)

- Accounting for SST
- Updates on SST