



Course Outline

Course: Accounting for Non Accountants

Course No: A002

Learner Profile – Who Should Attend This Course ?

Small and Medium Business owners and operators who want to:

- Read and understand financial reports,
- Understand and improve their profitability and financial position, and
- Improve their financial record keeping.

The course is also an excellent introduction to bookkeeping and accounting for those who are not in business but who are contemplating a business career.

Learning Outcomes – What Will I Learn ?

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

- Understand the basic principles of accounting and accounting terminology,
- Read and understand basic financial statements,
- Understand how an accounting system works, and
- Prepare simple financial statements

Deliverables

Participants will receive:

- Workshop manual and additional learning materials
- Copies of PowerPoint slides
- Solutions to learning activities

Duration

One day split into 4 sessions of 1.5 hours each:

- Arrival and Registration 8.45 to 9.00
- Morning sessions 9.00 to 10.30 and 10.45 to 12.15
- Afternoon sessions 12.45 to 2.15 and 2.30 to 4.00

Morning tea, lunch and afternoon tea will be provided.

Content

Session 1 – Business Transactions and Records

1. Business transactions and source documents, the need to keep track.
2. GST Basics. Non registered vs registered. Reporting and accounting for GST.
3. Basic cash bookkeeping and reporting. Process Receipts and Payments, shortcomings of this approach, introduction to accounting.

Session 2 – Accounting Systems

4. Accounting as a process of collecting and recording transactions for the preparation of financial statements to support decision making.
5. Accounting Terminology. Financial statements (B/S, P & L, Cash Flow), Asset, Liability, Current and Non-current, Owner's Equity, Revenue, Expense, Profit.
6. Concept of Accounts. Record of transactions relating to a common type of item from which financial statements are prepared. Format of General Ledger account (running balance), General ledger as a collection of Accounts, Chart of Accounts.
7. Double Entry Bookkeeping, Debits and Credits, Rules of Debit and Credit, Accounting Equation.

Sessions 3 – Extracting Information

8. The Trial Balance and its use.

Session 4 – Preparing the Financial Statements

9. Preparing the Profit and Loss Statement and Balance Sheet from a simple T/B.