



## The Effective Accounts Assistant Training

### Description

#### Intorduction

Understanding and interpreting financial information is essential for all levels of personnel, both within and outside the finance function, if they are to properly contribute to the success of the business. In this programme you will learn:

- The full scope of financial information and reporting supported by a foundation of the important aspects of theory together with practical methods and techniques

#### Objectives

- Understand the basic areas of accounting and finance, the terminology and the structure
- Learn a range of practical analytical skills for interpreting and handling financial information
- Understand the key elements of accounting in the context of a practical working environment
- Be more confident about dealing with financial information, particularly when reviewing other companies' financial data
- Be able to read and interpret information presented in financial reports
- Enhance their decision-making skills on financial matters

#### Day One

##### Understanding different types of Financial Information

- Who uses financial information and why?
- The flow of information in a company
- Distinguishing different types of information and what it is derived from
- Basic accounting terminology explained
- Reporting formats

#### Day Two

## **The Cash Cycle**

- Cash versus profit
- The flow of money in and out of a company
- How this is managed and controlled
- Customers & Suppliers: The collection and payment processes
- Where finance comes from
- Basic cash flow statements

## **Day Three**

### **Inventory and Fixed Assets**

- How we establish the value of a companies' inventory
- Different methods of valuation
- How fixed assets are recorded
- Asset lives and depreciation
- The physical verification of assets

## **Day Four**

### **Financial Statements**

- Understanding the composition of the Profit and Loss Account
- Computing profitability ratios
- The Balance Sheet explained
- Using financial ratios
- Interpreting results and making comparisons between companies

## **Day Five**

### **Costing and Budgeting**

- How we classify costs and set standards
- Different costing methods used in business
- Basic forecasting techniques
- Preparing a departmental budget
- Comparing actual performance with the budget