



First Select

Best Practice in Finance & Accounting

Date	Venues	(\$)Fees	Book your seat
27 Apr -01 May 2025	Bahrain	2900	Register Now

This course provides the participants with a comprehensive treatment of the complete accounting cycle for both service and merchandising businesses in accordance with Generally Accepted Accounting Principles (GAAP). The course also focuses on accounting systems, concepts, issues, and the preparation and analysis of financial statements.

Course objectives:

- Perform all the steps of the accounting cycle in accordance with GAAP for service and merchandising businesses.
- Prepare financial statements for sole proprietorships, partnerships, and corporations.
- Calculate quantities and dollar amounts of merchandise inventory and cost of goods sold using GAAP and IRS methodologies.
- Provide for uncollectible accounts receivable and calculate the estimated amount of accounts receivable that will ultimately be collected.
- Calculate depreciation, depletion, and amortization and calculate the book value of plant and intangible assets.
- Broadly describe the principles of internal control over assets and the accounting profession's Code of Ethics.
- Discuss the income tax consequences resulting from the use of alternate GAAP methodologies.
- Describe the differences among cash, accrual, and other comprehensive bases of accounting.
- Make calculations and prepare journal entries for various end of period adjustments.
- Make calculations and prepare journal entries for the issuance and redemption of debt and equity securities by corporations.

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Who should attend?

All financial professionals, financial management, department heads, internal auditors, project managers, accounting clerk and those responsible for ensuring the effective use and Management of Accounting Section. Also, sales and marketing professionals, R&D professionals, and anyone who needs to understand the short and long-term financial impact of key decisions. Participants should have a basic understanding of Finance & Accounting.


Course Outline:

- Introduction/Accounting: Information & Decision Making
- Accounting: Information & Decision Making
- Basic Financial Statements
- The Accounting Cycle: Capturing Economic Events
- The Accounting Cycle: Accruals & Deferrals
- The Accounting Cycle: Reporting Financial Results

- Merchandising Activities
- Financial Assets
- Inventories and the Cost of Goods Sold
- Plant and Intangible Assets
- Liabilities
- Stockholders' Equity: Paid-In Capital
- Income and Changes in Retained Earnings
- Statement of Cash Flows
- Financial Statement Analysis

WORKSHOP STYLE:

This will be a participative workshop with a mix of interactive learning sessions, exercises and discussions aimed to provide maximum impact and learning retention for all delegates.

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