

An Intensive 4 - Days Training Course

Understanding how Accounting Supports our Business Activities



SOW CONSULTING SERVICES

Introduction

This SOW Consulting Accounting for Non-Accountants training provides a comprehensive introduction to the role of accounting in supporting and informing all business decisions throughout the organization. It is designed for those who access, use, and rely upon accounting information, but do not have accounting training or background. This SOW Consulting training will give you access to the world of accounting, from basic principles, using plain language.

Those who attend this SOW Consulting Accounting for Non-Accountants training seminar will gain a clear understanding of the structures of the accounting system, the information it contains, and how it can be accessed. You will learn, from numerous practical examples and illustrations, how the information on business transactions and activities, input to the accounting system is used throughout the organization. You will understand how accounting provides essential support to routine operations, decision making, and effective business control.

The highlights of this SOW Consulting training course will be:

- The structure of the accounting system
- Preparing truthful and realistic financial statements
- Analyzing financial statements to evaluate a business
- Establishing the costs of products and operations
- Preparing budgets to implement our strategic plans

Objectives

At the end of this SOW Consulting training seminar, participants will:

- Be able to record transactions in the accounting system
- Understand the format and contents of financial statements
- Use accounting information to interpret and evaluate a business
- Make efficient and profitable decisions, based on cost information
- Apply budgetary control techniques to ensure that targets are achieved

Training Methodology

In this SOW Consulting Accounting for Non-Accountants training seminar, you will be expected to actively participate. To enable this, the trainer will provide and

explain basic rules and structures that will allow you to record transactions, prepare financial statements, and cost summaries.

In the process, you will discuss and apply '*business commonsense*' and '*professional judgment*' in ensuring that information is realistic and truthful. In every session, there will be opportunities to re-enforce what you have learned with practical exercises.

Organisational Impact

As a result of attending this SOW Consulting Accounting for Non-Accountants training seminar your employees will:

- Understand how, and where, to find the information they need from the accounting system
- Be capable of using accounting information effectively in their roles
- Be able to use accounting information to evaluate their own, and others, performance
- Be motivated to use their knowledge of accounting to add value to the organization
- Make more confident and informed contributions to business discussions
- Appreciate the importance of taking ownership and responsibility for operating within budget

Personal Impact

What will the employee gain from attending this SOW Consulting training seminar?

- You will acquire skills and knowledge to enhance your personal development
- You will feel more comfortable, and confident, in your working role
- You will gain a clearer picture of how businesses operate, and compete
- You will be encouraged to find out more about your business, and how you can contribute to its success
- It will enable you to liaise more effectively with staff in other departments
- It will be a valuable addition to your personal profile, which should enhance your career prospects

Who Should Attend?

This SOW Consulting Accounting for Non-Accountants training seminar is designed for staff have an interest in accounting, or need to use accounting information in their roles. It is specifically aimed at those who do not currently work within the Accounting Function, or who have not been trained in accounting. It is suitable for a wide range of individuals, but is particularly relevant for:

- Business Administrators
- Entrepreneurs
- Insurance and Brokerage Staff
- Marketing staff
- Production and Production Control Staff
- Logistics Staff
- Junior Accountants
- Small Business Owners or Managers
- Divisional Controllers

Training Outline

DAY 1

Introduction to Accounting and Accounting Systems

- Why Accounting is Important?
- The Basics of Financial Accounting
- The Double-entry Accounting Method
- Developing the Accounting System for Large-scale Application
- Recording Entries in the Accounting System – *A Case Study*
- Control Systems and Reconciliations
- Adjusting for Depreciation and Inventory
- Preparing the Income Statement and Balance Sheet

DAY 2

Preparing Accounting Statements

- Types of Business Entity
- The Structure and Format of Accounting Statements
- Understanding Depreciation and How it is Calculated

- Adjusting for Amortization and Impairment
- Identifying and Valuing Inventory
- Accounting for Sales Taxes and Profit Taxes
- Recognizing Revenue
- Preparing the Cash Flow Statement

DAY 3

Financial Reporting – Applying the Standards

- The Importance of Financial Reporting Standards
- The Financial Reports of Listed Public Companies
- Finding Useful Information in the Annual Financial Report
- What are Group Financial Reports?
- Preparing a Simple Group Balance Sheet
- Interpreting the Financial Statements using Common-size Analysis
- Interpreting the Financial Statements using Ratio Analysis
- Where to Find Published Analysis on Companies

DAY 4

Management Accounting – Data Analysis for Decision Making & Budgetary Control

- The Purpose of Management Accounting
- Responsibility Accounting
- Collecting and Classifying Costs
- Preparing Product and Service Cost Summaries
- Absorption Costing vs. Activity-Based Costing
- Separating Fixed and Variable Costs
- Break-even Analysis and Applications
- Budgets and Budgetary Control
- Developing the Annual Budgets
- The Benefits and Limitations of Budgets
- Preparing Functional Budgets
- Preparing a Cash Budget
- Alternative Budgeting Methods

Certificate

On successful completion of this training course, SOW Consulting Certificate with logos of Professional Bodies which our Firm has affiliation

with, such as Institute of Chartered Accountants of Nigeria (ICAN), Association of Certified Chartered Accountants (ACCA), Chartered Institute of Taxation of Nigeria (CITN), International Centre for Tax Research & Development (ICTRD).

Date: 18th - 21st of August, 2020
Venue: 17, Olumoroti Jaiyesinmi Street, Gbagada Phase II, Lagos, Nigeria
Fee: N50,000 Per Participant (Covers Tea Break, Lunch, Material & Certificate)
Account Details:
Name: SOW Professional Services Ltd
Bank: Providus Bank Ltd
Account: 1300194169

Click to register: <https://forms.gle/xMSvcj2a3PpiegpRA>

OR

Connect with us to book your space directly:



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