

# The Effective Accounts Assistant

## INTRODUCTION

- 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 Effective Accounts Assistant training course, 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

## PROGRAMME 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 mechanics of accounting in the context of a practical working environment
- Be more confident about dealing with financial information, particularly when reviewing your company or others' financial data
- Be able to read and confidently interpret complex information presented in financial reports
- Enhance decision support skills

## WHO SHOULD ATTEND?

- Anyone who needs to acquire a broader understanding of finance to improve their current role or plan their future career
- Financial staff who need to expand their knowledge beyond their current experience, particularly if they are considering taking up professional qualifications or broaden their mandates
- Non-financial personnel who use financial information in their job and are called on to make financial decisions
- Particularly useful for staff working in a smaller company where they are required to take on financial responsibilities alongside an operational role

## TRAINING METHODOLOGY

- You will learn by active participation during the training course through the use of exercises, case studies, questionnaires, syndicate and group discussion, and discussions on “real life” issues in their organisations.

## PROGRAMME SUMMARY

- This training course provides a comprehensive introduction to the general nature of the business, and seeks to de-mystify how accounting can help you in your role. A complex topic is broken down in a clear and understandable manner, and you leave with a working knowledge of how accounting can help you and your organisation succeed.

## PROGRAM OUTLINE

### Understanding Different Types of Financial Information

- The different types of financial information
- The flow and hierarchy of information in a company regulated and non-regulated information
- Distinguishing different types of information and what it is derived from
- Basic accounting terminology explained
- The significance of different accounting terms
- Reporting formats and opportunities to enhance their effectiveness

### The Cash Cycle

- Cash vs. profit
- The flow of money in and out of a company
- How this is managed and controlled
- Customers & Suppliers: the collection and payment processes

### Inventory and Fixed Assets

- How to establish the value of a companies' inventory
- Different methods of valuation
- How fixed assets are recorded
- Asset lives and depreciation choices
- The physical verification of assets
- Firm value vs book value
- Ratios to measure asset effectiveness

### Financial Statements

- Understanding the composition of the income statement (P&L account)
- Computing profitability, liquidity and gearing ratios
- The Balance Sheet explained

## Costing and Budgeting

- How we classify costs and set standards
- Different costing methods used in business
- Using cost information to determine break-even profitability points
- Basic forecasting techniques