



your  
success...

INTERNATIONAL FINANCIAL ACCOUNTING COURSE  
Syntrofia\_2022



## TRAINING PROGRAM

### 1. Introduction to accounting

- ✓ define accounting – recording, analyzing and summarizing transaction data
- ✓ explain the nature, principles and scope accounting
- ✓ explain types of business entity
  - sole trader
  - partnership
- ✓ explain the main elements of financial statements
  - balance sheet
  - income statement

### 2. Balance sheet and income statement

- ✓ explain how the balance sheet equation and business entity convention underlie the balance sheet
- ✓ define assets and liabilities
- ✓ explain how and why assets and liabilities are disclosed in the balance sheet
- ✓ draft a simple balance sheet in vertical format
- ✓ explain the matching convention and how it applies to revenue and expenses
- ✓ explain how and why revenue and expenses are disclosed in the income statement
- ✓ illustrate how the balance sheet and income statement are interrelated
- ✓ draft a simple income statement in vertical format
- ✓ explain the significance of gross profit

### 3. Double entry bookkeeping

- ✓ explain the concept of double entry and the duality concept
- ✓ explain debit and credit
- ✓ distinguish between assets, liability, revenue and expense accounts
- ✓ explain the meaning of the balance of each type of account
- ✓ illustrate how to balance a ledger account
- ✓ record cash transactions in ledger accounts
- ✓ extract the ledger balances into trail balance
- ✓ prepare a simple income statement and balance sheet from a trail balance
- ✓ explain and illustrate the process of closing the ledger accounts in the accounting records when the financial statements have been completed

### 4. The trading account

- ✓ draft a simple trading account in vertical format
- ✓ explain the significance of gross profit

## 5. Inventory

- ✓ explain the need for adjustment for inventory in preparing financial statements
- ✓ illustrate income statements with opening and closing inventory
- ✓ explain and demonstrate how opening and closing inventory are recorded in the inventory account
- ✓ discuss alternative methods of valuing inventory
- ✓ explain how to calculate the value of closing inventory using fifo and avco methods

## 6. Sales tax

- ✓ explain the general principles of the operation of sales tax and the consequent accounting techniques

## 7. Accrued and prepaid income and expenditure

- ✓ explain the need for adjustment for accruals and prepayments in preparing financial statements
- ✓ illustrate the process of adjusting for accruals and prepayments with the effect in both income statement and the balance sheet

## 8. Bad debts and allowances

- ✓ explain the inevitability of bad debts in most business
- ✓ illustrate the bookkeeping entries to write off a bad debt and the effect on the income statement and balance sheet
- ✓ illustrate the bookkeeping entries to record bad debts recovered
- ✓ explain the difference between writing off a bad debt and making allowance for receivable

## 9. Non-current assets

- ✓ revise the difference between non-current assets and current assets. Explain the difference between capital and revenue items
- ✓ define and explain the purpose of depreciation
- ✓ explain the advantages, disadvantages and calculation of straight line, reducing balance and sum of digits methods of depreciation
- ✓ explain how depreciation is presented in the income statement and balance sheet
- ✓ explain how depreciation expense and accumulated depreciation are recorded in ledger accounts
- ✓ explain and illustrate the ledger entries to record the acquisition and disposal of non-current assets
- ✓ explain and record the revaluation of non-current assets

## 10. From trial balance to financial statements

11. Discounts

- ✓ trade and cash discounts illustrated and explained

12. Books of prime entry and control accounts

- ✓ identify the main sources and records in a accounting system
- ✓ record cash transitions, credit sales and purchases transactions in ledger accounts
- ✓ explain the division of the ledger into sections
- ✓ explain sales and purchases returns and their recording
- ✓ explain the need for a record of petty cash transactions
- ✓ explain the nature and purpose of control accounts for the accounts receivable and payables ledgers
- ✓ explain how control accounts relate to the double entry system
- ✓ construct and agree a ledger control account from given information

13. Control account reconciliations

14. Bank reconciliation statements

15. Correction of errors and suspense accounts

- ✓ explain the uses of the journal
- ✓ illustrate the use of the journal and posting of journal entries into ledger accounts
- ✓ explain the types of error which may occur in bookkeeping systems, identify those which can and those which cannot be detected by preparing a trail balance
- ✓ illustrate the use of a suspense account
- ✓ prepare statements correcting the profit for errors discovered

16. Incomplete records

- ✓ understand and apply techniques used in incomplete records situations
- ✓ calculation of opening capital
- ✓ use of ledger total accounts to calculate missing figures
- ✓ use of cash and bank summaries
- ✓ use of given gross profit percentage to calculate missing figures



## KEYNOTE SPEAKER

**DARIUSZ BARGIEŁ**, FCCA, IFRS & ACCA lecturer

Specialized in financial accounting, IFRS, IAS, and financial reporting trainings.

Dariusz studied finance and Accounting in Poland and Great Britain, where he obtained Master degree. Besides academic title, Dariusz is also a member of prestigious British association ACCA (Association of Chartered Certified Accountant). Professional ACCA authority was gained in 1999. Since last year he is a marker for F7 Financial Reporting ACCA exam.

In 1996 he started working for Deloitte & Touche, where as a senior auditor he was responsible for examination of financial reports. Thanks to his lecturing skills discovered during Deloitte & Touche seminars, he decided to start professional lecturer career.

Dariusz Bargieł has perfect command of English. Therefore, his lectures can be conducted in both Polish and English. Additionally, Dariusz presents amazing interpersonal and teaching skills, that have been evaluated many times by attendants of his courses.

## BENEFITS

- ✓ Understand the most important concepts of accounting,
- ✓ Be able to deal with day-to-day accounting matters,
- ✓ Know how to prepare a basic balance sheet and income statement,
- ✓ Have a broader view of accounting processes and of how they influence the company.

## TRAINING DETAILS

DURATION:	3 live on-line training days
DATE:	16 – 18 March 2022
TIME:	08:30 am – 03:00 pm
LANGUAGE:	English
PLACE:	ZOOM Meeting platform
PRICE:	340 GBP + VAT
	For registration until 18 February:
	✓ <b>10%</b> – individual discount
	✓ <b>15%</b> – group discount – 2 people or more

### Price includes:

- ✓ Workshop with professional expert,
- ✓ Training materials for participants,
- ✓ Administration service,
- ✓ Certificate of attendance for participants,

## FEEDBACK ON THE TRAINING

- ✓ Trainer did an amazing job, training was very interesting useful with a lot real examples,
- ✓ Very well organized training and training materials. Mr. Bargiel explained theory in the very clear and understanding way,
- ✓ Training was presented in such a way that also people who didn't study finance/economics could understand the topic.