

€ TRAINING

Financial Reporting and Statement
Preparation Essentials





Financial Reporting and Statement Preparation Essentials

Introduction:

This training program is designed for professionals who have foundational knowledge of financial reporting and aim to deepen their understanding of preparing financial statements that comply with international accounting standards. It provides practical insights into analyzing financial data, understanding the regulatory environment, and preparing accurate financial reports for decision-making.

Program Objectives:

By the end of the program, participants will be able to:

- Gain full knowledge of the complete financial statement preparation process.
- Analyze financial statements for internal and external reporting.
- Understand compliance with International Financial Reporting Standards IFRS and other regulatory requirements.
- Improve the ability to interpret and present financial data to various stakeholders.
- Strengthen their competency in using financial statements for strategic decision-making.

Targeted Audience:

- Finance professionals with basic knowledge of financial accounting.
- Junior accountants and analysts aiming to advance their skills.
- Financial managers looking to enhance their financial reporting capabilities.
- Business managers who need a deeper understanding of financial statements to support decision-making.

Program Outlines:

Unit 1:

Introduction to Financial Statements and Reporting Standards:

- Overview of Financial Statements.
- Key Financial Reporting Standards IFRS and GAAP.
- Role of Financial Statements in Decision-Making.

- Regulatory Environment and Compliance Requirements.
- Ethical Considerations in Financial Reporting.

Unit 2:

Income Statement and Statement of Comprehensive Income:

- Understanding Revenue Recognition and Reporting.
- Expense Categorization and Allocation.
- Calculating Gross Profit, Operating Income, and Net Income.
- Comprehensive Income vs. Net Income.
- Key Ratios Derived from the Income Statement.

Unit 3:

Balance Sheet Preparation and Analysis:

- Assets: Current, Non-Current, and Intangible.
- Liabilities: Current and Long-Term Obligations.
- Shareholders' Equity: Structure and Components.
- Key Ratios for Assessing Financial Position.
- Interpreting Balance Sheet Trends Over Time.

Unit 4:

Cash Flow Statement Preparation and Analysis:

- Components of the Cash Flow Statement.
- Direct vs. Indirect Methods of Cash Flow Reporting.
- Cash Flows from Operating, Investing, and Financing Activities.
- Understanding Free Cash Flow and its Importance.
- Linking the Cash Flow Statement to the Balance Sheet and Income Statement.

Unit 5:



Notes to Financial Statements and Disclosures:

- Importance of Notes and Supplementary Information.
- Key Accounting Policies and Estimates.
- Contingencies and Commitments.
- Segment Reporting and Related Party Transactions.
- Management Discussion and Analysis MD&A.