

€ TRAINING

Fundamentals of Shifting from the Cash System to the Accrual System Using a Computer

A group of four smiling business professionals in an office setting. A woman in a black top and beaded necklace is in the foreground, looking towards the camera. Behind her are three other people (two men and one woman) in white shirts, looking towards the right. The background is a bright, modern office space.

7 - 11 October 2024
London (UK)
Landmark Office Space



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REF: C1751 DATE: 7 - 11 October 2024 Venue: London (UK) - Landmark Office Space Fee: 5850 Euro

Introduction:

In today's dynamic financial landscape, transitioning from cash-based accounting to accrual systems is essential for organizations striving to improve financial reporting accuracy and transparency. This conference offers a comprehensive guide for professionals navigating this shift, providing insights into fundamental principles and practical applications of accrual accounting methods. From understanding the conceptual framework to implementing software solutions, participants will gain the knowledge and skills necessary to effectively navigate modern accounting standards.

Conference Objectives:

By the end of this conference, participants will be able to:

- Transition effectively to the accrual system for enhanced financial reporting accuracy.
- Utilize the advantages of accrual-based accounting for improved financial management.
- Master measurement foundations crucial for accurate financial reporting.
- Develop skills in valuing fixed assets for optimal asset management.
- Prepare tailored financial statements for government units.
- Apply cost accounting principles in government settings for efficient resource allocation.

Targeted Audience:

- Accounting professionals.
- Financial managers.
- Government officials.
- Company executives.
- Human resources managers.

Conference Outlines:

Unit 1:

Transitioning to Accrual Accounting:

- Understanding the differences between cash-based and accrual accounting methods.
- Exploring the benefits of accrual accounting for financial reporting accuracy.
- Identifying challenges and common pitfalls in transitioning to accrual accounting.
- Developing strategies for a smooth transition process.
- Implementing best practices for maintaining compliance with accounting standards.

Unit 2:

Measurement Foundations in Accrual Accounting:

- Explaining the principles of measurement in accrual accounting.
- Understanding the concept of recognition and measurement in financial reporting.
- Analyzing measurement techniques for assets, liabilities, revenues, and expenses.
- Applying measurement principles to financial statement preparation.
- Addressing measurement challenges and complexities in accrual accounting.

Unit 3:

Valuing Fixed Assets:

- Defining fixed assets and their importance in financial reporting.
- Discussing methods for valuing fixed assets, including historical cost and fair value.
- Exploring depreciation methods and their impact on financial statements.
- Analyzing the role of fixed asset management in accrual accounting.
- Implementing strategies for accurate fixed asset valuation and reporting.

Unit 4:

Financial Statement Preparation for Government Units:

- Understanding the unique financial reporting requirements for government entities.
- Exploring the components of financial statements for government units.
- Discussing the importance of transparency and accountability in government financial reporting.
- Addressing specific challenges and considerations in preparing financial statements for government units.

- Providing guidance on complying with regulatory requirements and reporting standards.

Unit 5:

Cost Accounting in Government Settings:

- Defining cost accounting and its relevance in government operations.
- Exploring cost allocation methods for government programs and services.
- Discussing budgeting techniques and cost controls in government settings.
- Analyzing the role of cost accounting in decision-making and resource allocation.
- Identifying opportunities for improving efficiency and accountability through cost accounting practices.