

€ TRAINING

Foundations of Financial Accounting and
Statement Preparation

A group of four smiling business professionals (three men and one woman) are seated at a table in a meeting room. They are all wearing white shirts. The woman in the foreground is wearing a black top and a multi-strand necklace. The background is a bright, modern office environment.

28 October -
1 November 2024
Casablanca (Morocco)
New Hotel



Foundations of Financial Accounting and Statement Preparation

REF: M2787 DATE: 28 October - 1 November 2024 Venue: Casablanca (Morocco) - New Hotel Fee: 3685 Euro

Introduction:

This training program is designed to provide foundational knowledge in financial accounting, focusing on the preparation and understanding of financial statements. Through it, participants will gain essential skills in recording transactions, compiling key reports, and interpreting financial data. It equips them with the ability to generate accurate and compliant financial statements for both internal and external stakeholders.

Program Objectives:

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

- Understand basic accounting principles and terminologies.
- Prepare the main financial statements: Income Statement, Balance Sheet, and Cash Flow Statement.
- Record financial transactions accurately using double-entry accounting.
- Apply accounting standards and frameworks, such as IFRS or GAAP, in financial reporting.
- Analyze and interpret financial statements for decision-making purposes.

Targeted Audience:

- Junior accountants and finance staff.
- Business owners with little financial background.
- Entry-level finance and accounting students.
- Professionals looking to switch careers into accounting or finance.

Program Outlines:

Unit 1:

Introduction to Financial Accounting:

- Overview of Financial Accounting vs. Managerial Accounting.
- Basic accounting principles GAAP and IFRS.
- Key financial terminologies assets, liabilities, equity, etc..

- The Accounting Equation and its importance.
- Introduction to the double-entry bookkeeping system.

Unit 2:

Recording Financial Transactions:

- Journal Entries: Recording transactions.
- The Ledger: Posting to general ledger accounts.
- Trial Balance preparation.
- Adjusting entries: Accruals and prepayments.
- Closing entries and the role of the Income Summary account.

Unit 3:

Preparing the Income Statement:

- Definition and purpose of the Income Statement.
- Revenue recognition principles.
- Expenses and cost of goods sold COGS.
- Calculating net profit or loss.
- Common formats and presentation of the Income Statement.

Unit 4:

Preparing the Balance Sheet:

- Components of the Balance Sheet: Assets, Liabilities, Equity.
- Current vs. Non-current Assets/Liabilities.
- The role of owner's equity and retained earnings.
- The connection between the Balance Sheet and the Accounting Equation.
- Common formats and classifications of the Balance Sheet.

Unit 5:

Preparing the Cash Flow Statement:

- The purpose of the Cash Flow Statement.
- Difference between cash flow and profit.
- Cash Flow from Operating, Investing, and Financing Activities.
- Direct vs. Indirect methods of preparing cash flow.
- Analyzing cash flow for financial health.