



ACCOUNTING BASICS

This course is ideal for the individual who literally has been “thrown” into performing accounting tasks but does not have an accounting background. It is also ideal for candidates considering the entrepreneurial path by providing a solid base and understanding of accounting. The course is a great balance between theory and hands-on, practical work.

Five day crash course [one day per week for five consecutive weeks], no computer or accounting experience is necessary. Fee: \$350

Requirement:

Large notepad or workbook, highlighters [2 colours]

Course Outline

- Accounting principles, concepts and guidelines
- Role of the bookkeeper and accountant
- The Chart of Accounts
- Account types and normal account balances
- Record keeping – sifting through papers to determine what to keep and for how long
- Discussion about computerized accounting programs and the types of reports to expect
- The Sales Cycle – recording sales, income, customer payments, bad debts
- The Purchase Cycle – recording purchases, supplier invoices and payments
- Getting Employees Paid – Payroll and government remittances
- The Everything Else Journal – items where cash is not directly involved
- Financial Statement Overview
 - Components of the balance sheet
 - Components of the income statement
- Bank Reconciliation
- The Fiscal Year End Process
- Auditors and what to expect
- Identifying the best method to fix or change existing entries