

Introduction to Financial Accounting

Duration: 1 Day

About the course

This course is designed to introduce accounting and financial issues to those who have no real experience or knowledge of the subjects. It covers the main aspects that are encountered in running a business and helps with understanding and interpreting these. This is a very full day and covers a lot of ground.

Who should attend?

All levels

Workshop content

- the main aspects of Financial Accounting will be introduced and explained
- the structure and construction of the 'balance sheet' the 'profit and loss account' and the 'cash flow statement' will be explored
- the technical profit and loss account for insurance business will be explained
- the importance of liquidity and solvency will be highlighted
- the financial flows in a business will be explored through a simple business model
- accounting ratios and the interpretation of accounting statements will be explained
- the concept of Management Accounting will be explored
- the budgetary control model will be identified and the importance of Management Information Systems and effective budgetary control will be identified
- methods of budgeting and control will be examined
- a brief overview of investment appraisal will be explored during this course
- simple financial exercises will be used to consolidate the understanding of the financial operating principles of a business