

ACCOUNTING FOR NON-ACCOUNTANTS

COURSE OVERVIEW

The "Accounting for Non-Accountants" course is designed to provide participants with a practical and foundational understanding of accounting principles, practices, and financial analysis techniques. This program is tailored for individuals with no prior accounting background and emphasizes clarity, simplicity, and real-world application. Participants will learn to interpret financial statements, manage budgets, and use accounting data for strategic decision-making. By the end of the course, attendees will gain confidence in applying accounting knowledge to enhance their professional and business practices.

TARGET COMPETENCIES

- Basic Accounting Concepts.
- Financial Statement Interpretation.
- Accounting Cycle Overview.
- Effective Budgeting Strategies.
- Key Financial Ratios.
- Cash Flow Strategies.

COURSE OBJECTIVES

By the end of this course, attendees will be able to:

- Apply fundamental accounting concepts and principles.
- Prepare and interpret financial statements effectively.
- Analyze key financial ratios for informed decision-making.
- Develop budgeting skills for efficient business management.
- Evaluate and apply accounting data confidently.
- Implement strategies to manage and maintain healthy cash flow.

TARGET AUDIENCE

Non-finance professionals, business owners, managers, and individuals seeking a foundational understanding of accounting principles and practices.

COURSE METHODOLOGY

This course combines interactive lectures, hands-on exercises, group discussions, and practical applications to ensure participants grasp concepts effectively and develop skills for immediate implementation.

COURSE OUTLINE

BASIC ACCOUNTING CONCEPTS

- Definition and purpose of accounting.
- Role of accounting in decision-making.
- Key users of accounting information.
- Financial Statements Overview.
- How Different Business Entities Present Accounting Information.
- International Financial Reporting Standards (IFRS) Principles.

FINANCIAL STATEMENT INTERPRETATION

- The Statement of Financial Position (Balance Sheet):
 - Understanding assets, liabilities, and equity.
 - The accounting equation: Assets = Liabilities + Equity.
 - The transaction behind the balance sheet.
- The Income Statement: Revenue, expenses, and net income.
- Profitability measures.
 - Gross profit.
 - Income from operations.
 - Net income.
- The transaction that affects income statement.
- The Statement of Cash Flows:
 - Operating activities.
 - Investing activities.
 - Financing activities.
- Differences between cash flow and net income.
- Cash and Cash Equivalent.

ACCOUNTING CYCLE OVERVIEW

- Debits and credits.
- Recording Transactions: Journal entries.
- General ledger.
- Pre-adjusting trial balance.
- Adjusting journal entries.
- Post-adjusting trial balance.
- Closing journal entries.
- Software tools for bookkeeping (e.g., PeachTree, QuickBooks, Excel).

EFFECTIVE BUDGETING STRATEGIES

- Budgeting Basics: Importance of budgeting in business.
- Types of budgets.
- Operating budgets.
 - Sales budget.
 - Production budget.
 - Purchasing budget.
 - Raw materials budget.
 - Labor budget.
 - Overheads budget.
 - Operating expenses budget.
 - Selling, general and administrative expenses budget.
- Budgeted income statement.
- Cash budgets.
- Capital Budget.

KEY FINANCIAL RATIOS

- Financial Ratios and Analysis.
- Liquidity ratios.
- Activity ratios.
- Profitability ratios.
- Efficiency ratios.
- Using ratios for decision-making.
- Common-size income statements analysis.
 - Horizontal analysis.
 - Vertical analysis.

CASH FLOW STRATEGIES

- Composition of assets.
- Working capital management.
 - Working capital.
 - Net working capital.
- Introduction to working capital cycle.
- Cash Flow Management.
- Understanding cash inflows and outflows.
- Identifying cash flow issues.
- Strategies for maintaining healthy cash flow.