



Practical Skills to keep Full Set of Accounts and Meeting Accounts Closing, Audit and Tax Computation Requirements

HRD Corp Claimable (SBL-Khas)

Accounting has always been recognized as a very key function in any organization. It provides the basis for information reports to be generated from these accounting records to help managers to make a more informed and effective decisions to increase their organizational performance.

Accounting will forever be an extreme asset and vital aspects to one's career and organization success. It is a "NEED TO KNOW" subject matter.

With the introduction of SST after the GST, accounting transactions of Registered Manufacturers and Service Tax Registered Person has this SST element and need to be treated with care in their reporting to Customs.

ALL Non-SST registered organization may also need to know that SST on imported services also applies to them and they also need to file returns to the customs.

Hence this workshop incorporates essential SST Accounting matters such as Coding and Mapping forms and important part ranging from their daily Accounting work to the filing of returns.

Hence this program will help all Accounting Personnel increase their effectiveness in their daily Accounting Work.

Objective

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

- Employ the various Accounting Concepts, Standards, Equations and understand key Accounting Terms in Financial Statements.
- Apply Accounting treatment for all daily business transactions and its Accounting Double Entries
- Analyse and use Accounting ratio analysis to interpret financial statements

- Measure financial health of the organisation
- Share financial analysis monthly to stakeholders and management for corrective actions

Course Requirement

- Stable Internet Connection
- Webcam and Earphones

Course Outline

Module 1: Purpose of Accounting

- What is Accounting, Book-Keeping, Transactions and an Account?
- Accounting Concepts, Cycles and Equations
- Matching concepts in timing and operational control.
- Accounting standards in used
- Main grouping of accounts
- Users and benefits of accounting information.

Module 2: Familiarization of Daily Key Accounting Terms

- Grouping of Accounts
- Distinction with examples between: Revenue and Other Income, Revenue Expenditure and Capital Expenditure, EBITDA
- Non-Current and Current Assets
- Non-Current Liabilities and Current Liabilities
- Meaning of Property, Plant and Equipment verses Investment
- Major Component Costing Method for PPE
- Definition of Intangible Assets and when it can arise
- Biological Assets
- Right of Use Assets
- Contingent Assets and Contingent Liabilities
- Assets Depreciation, Amortization, Impairment and Appreciation (Capital Reserve)

Module 3: Daily Transactions Processing

- Transaction Processing Framework
- Transactional Documentation Processing for Sales, Purchase, Sales and Purchase Returns:
 - Matching Concepts – Timing and Documentations,
 - What document to match?

- Checking and Approving,
- Account Coding, Posting and Following Up Trail

Module 4: Double Entry Accounting Systems

- Roles and Rules of Double Entry Accounting System
- Chart of Accounts – Mother Rule of All Postings
- Various Books of Account
- Accounting Double Entries for Assets, Liabilities, Revenue, Expenditure and Capital
- Double Entries for Non-Current Assets Disposals
- Journal Entries for Correction of Errors
- Double Entries for selected SST Items
- Double Entries for Withholding tax
- Calculation and Double Entries for Right of Use Assets and its Double Entries for Lessee and Lessor.
- Double Entries on Hire Purchase and its Single Effective Interest Calculation

Module 5: Month and Year End Closing Adjustments

- Journal Double Entries for Monthly Adjustments such as Prepayments, Accruals and Provisions for Expenses, Assets Depreciation and Amortizations
- Journal Double Entries for Provisions for Bad and Doubtful Debts, Provision for Stock Obsolesces and Provision for Asset Impairment
- Treatment of Non-Payable Expense Provisions
- Extraction of Trial Balance and Financial Statements for Financial Performance Analysis
- Closing Stocks Valuations
- Cost of Sales Calculation

Module 6: Types of Schedules requirements to support Monthly Account Analysis, Annual Audit Requirements and Tax Computations

- Monthly Accounts
- Annual Accounts

Module 7: Bank Reconciliation and Petty Cash Control System

- Accounts that need to reconcile
- Process of preparing the reconciliation statement
- Bank Reconciliation Methods
- Petty Cash Control

Module 8: Preparation and Understanding of Financial Statements

- Minimum information to be shown in the Financial Statement

- Various Qualitative information that needs to be shown in the Financial Statement
- Understand the different Audit Opinions

Module 9: Financial Analysis of Business Performance from Financial Statements

- Application of Financial / Accounting Ratios: Profitability, Liquidity, Over Trading and its Calculation, Efficiencies, Stability
- Key Cash Sufficiency Ratios

Module 10: Budgetary Control – Variance Analysis between Actual and Budget

- Sales Variance Analysis
- Operating Expenses Analysis
- Manufacturing Material Variance Analysis
- Production Labour Variance Analysis
- Overhead Variance Analysis
- Variance Analysis contribution to Business Performance
- Factors that give rise to Variances
- Accounting Treatment on Disposal of Variances

Module 11: Interpreting the Financial Analysis and Budgetary Control for Improvement Recommendation

When & Where	Who Should Attend	Training Investment
16 & 17 July 2024 (Tues & Wed) 9.00 am to 5.00 pm Remote Online Learning - Zoom	Entrepreneurs, Directors, Accountants, Fresh Accountants, Book Keepers, Accounts Clerks, and all other individuals interested to enhance their practical accounting skills to support their business operations	RM 1,300 per participant (inclusive of Service Tax, Online Course Materials, E-Certificate of Attendance) HRD Corp Claimable (SBL-Khas)

Trainer's Profile

Tan Kok Tee

Kok Tee has over 40 years of experience in financial, strategic and general management. He has held a variety of leadership and senior management roles in various organizations, the last being Group Chief Executive Officer. More than half of this time are spent in the Manufacturing, Marketing & Distribution and Services organization, including those with the then Inchcape Timuran Berhad, Metroplex Berhad, Perdana Industries Berhad.

He is a Fellow member of the Association of International Accountants, UK; Member of the Institute of Public Accountants, Aust.; Certified Commercial Accountant, (M); Member of the Chartered Tax Institute of Malaysia; Member of the Malaysia Associations of Company Secretaries; holds a MBA in Finance from Charles Sturt University, Australia and a Gold Mastery Holder in Reinventing Strategic Planning and Management from the Haines Centre for Strategic Management, sponsored by University of San Diego, USA.

He is also a Certified Trainer with PMSB's Train The Trainer Certificate since 2009, a GST Agent registered with MOF and a life member with the Malaysian Institute of Directors.

Kok Tee has also been involved in training and facilitation on a part-time basis from 2009-2013, and full time from 2014 to now. To date, he has conducted about 300 training workshops, of which more than half are for GST related covering including GST Accounting for both in-house as well as public, including Government Authorities, Chamber of Commerce, Government Link Companies, Banks, Malaysian Institute of Accountants, Chartered Institute of Management Accountants, Selangor state Human Resource Development Centre, Negeri Sembilan state Skills Development Centre, NGOs, political party as well as for various other training providers.

He also developed and delivered an Entrepreneurship program (training) specially for MBA students from GC University, Pakistan in collaboration with Sunway Education Group for period 2010 to 2014. He was also an assessor for the UTAR's NGO strategic planning program and an invited speaker for the Asian Financial Controller's Congress in 2009, 2010 and 2011.

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Contact Us

Carriera Academy Sdn Bhd

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