BOOKKEEPING FUNDAMENTALS TRAINING

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COURSE LENGTH: 1.0 DAYS

Managing and growing a business include the proper recording of its financial transactions also known as "bookkeeping". This Bookkeeping Fundamentals Training Course provides you with the solid foundation for developing your bookkeeping skills.

After completing this training, you will have learned: the basic bookkeeping and payroll/accounting terminology, how to understand the balance sheet and other standard financial documents/reports to keep track of your business, how to create and manage budgets, the difference between cash vs accrual accounting methods, the importance of financial planning and much more.

This comprehensive training course is available across the U.S., including Atlanta, Austin, Baltimore, Birmingham, Boston, Charlotte, Chicago, Dallas, Houston, Jackson, Los Angeles, Manhattan, Miami, New York, Orlando, Philadelphia, San Antonio and Seattle.

BOOKKEEPING FUNDAMENTALS TRAINING COURSE OUTLINE

FOREWORD

Keep your skills current with this sought-after **Bookkeeping Fundamentals** course. Bookkeeping is the heart of any business. Without it, we cannot hope to keep track of the most important part of any business: money.

Gain excellent skills in using various accounting procedures and maintain your books efficiently and effectively for the success of your business. On completion of this one-day course, you will have a sound knowledge about the basic steps and techniques used in bookkeeping, including identifying the differences between cash and accrual accounting methods, and helpful tips for the employer along with other topics related to a commercial environment.

OUTCOMES

By the end of this training course, participants will:

▶ Recognize and use basic accounting terminology
▶ Identify the differences between cash & accrual accounting methods
▶ Monitor business activities by becoming familiar with accounts payable & receivable
▶ Use a journal & general ledger to document business financials
▶ Master the balance sheet
▶ Identify different types of financial statements
▶ Evaluate the reasons for & create a budget
▶ Examine internal & external auditing

MODULES

Lesson 1: Introduction

▶ Workshop Objectives

Lesson 2: Other Financial Statements

▶ Income Statement
▶ Cash Flow Statement
▶ Capital Statement
▶ Budget vs. Actual

Lesson 3: Basic Terminology (I)

▶ Balance Sheet
▶ Assets
▶ Liabilities
▶ Equity
▶ Income Statement
▶ Revenue
▶ Cost of Goods Sold
▶ Expenses
▶ Accounting Period

Lesson 4: Payroll Accounting / Terminology

▶ Gross Wages
▶ Net Wages
▶ Employee Tax Withholdings
▶ Employer Tax Expenses
▶ Salary Deferrals
▶ Employee Payroll
▶ Employee Benefits
▶ Tracking Accrued Leave
▶ Government Payroll Returns/Reports

Lesson 5: Basic Terminology (II)

- Accounts Receivable
- Accounts Payable
- Depreciation
- General Ledger
- Interest
- Inventory
- Journals
- Payroll
- Trial Balance

Lesson 6: End of Period Procedures

- Depreciating Your Assets
- Reconciling Cash
- Reconciling Investments
- Working with the Trial Balance
- Bad Debt
- Posting Adjustments and Corrections

Lesson 7: Accounting Methods

- Cash Method
- Accrual Method
- Differences between Cash and Accrual

Lesson 8: Financial Planning, Budgeting and Control

- Reasons for Budgeting
- Creating a Budget
- Comparing Budget to Actual Expenses

Lesson 9: Keeping Track of Your Business

- Accounts Payable
- Accounts Receivable
- The Journal
- The General Ledger
- Cash Management

Lesson 10: Auditing

- What is an Audit?
- When and Why Would You Audit?
- Internal
- External

Lesson 11: Understanding the Balance Sheet

- The Accounting Equation
- Double-Entry Accounting
- Types of Assets
- Types of Liabilities
- Equity

Lesson 12: Wrapping Up

- Words from the Wise

WEB LINKS

- View this course online
- In-house Training Instant Quote