

PRACTICAL ACCOUNTING AND INTERNAL CONTROL



Practical Accounting and Internal Control is a training course designed for managers, supervisors, and staff in all disciplines and at all levels in Accounting and Finance. The program provides essential knowledge for a strong foundation in order to build and assess controls, and to reduce the risk of waste, fraud, and mismanagement. Poor or excessive internal controls reduce productivity, increase the complexity of everyday transactions, and add no value to the organization's activities.

■ Course Objective

Upon the completion of this two-day training, participants are expected to:

- ✓ The internal control basic,
- ✓ The Source document and procedure of Sale cycle, purchase cycle, cash and cash Equivalence controls,
- ✓ How to control petty cash
- ✓ How to prepare journal entries and ledger accounts by using the double-entry system
- ✓ How to prepare prime entry records for purchases, sales, returns and cash
- ✓ How to prepare journal entries
- ✓ How to prepare a Trial Balance and the Final Accounts
- ✓ How to prepare a Bank Reconciliation Statement
- ✓ How to make adjustments for accruals and prepayments in the Final Accounts
- ✓ An understanding of the entries necessary for the depreciation of Fixed Asset
- ✓ How to correct errors in the accounts of sole traders
- ✓ An understanding of the use of Control Accounts as a check on the Sales and Purchases Ledger

■ Course Outline

Module I: Basic of Internal Control

Module II: Accounting Procedure and Internal Control in Specific Account

Module III: Accounting cycle and Financial Record

Module IV: Audit practice Example

■ Course Structure

The certificate course in Practical Accounting and Internal Control spent approximately 16 hours, OR is offered a 2-day period. The course is based on a participatory, active learning approach, group discussions. An Action Guide for this training course, by Mr. SEA SODA, Finance and Accountancy Services Consultant. Participants will receive a Certificate of Participation upon successful completion of the course. The maximum number of participants is 20.