

Accounting for Non-Accountants



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Accounting has been defined as the process of identifying, measuring, recording and communicating economic information to permit informed judgments and decisions by users of the information. Identifying involves observing economic events and determining which of those events represent economic activities relevant to a particular business.

The selling of goods to a customer, the payment of wages to employees and the provision of services to a client are examples of economic activities.

At the end of this topic, participants should be able to:

- Identify and describe components of the framework;
- Describe and relate the core concepts of the framework to the accounting process;
- Identify key financial statements and the information they purport to report;
- Understand the objective and qualitative characteristics of financial statements;
- Define accounting from the view that emphasizes the activities of the accountant;
- Appreciate the many financial statement users and consideration of their information needs in the preparation of financial accounts and reports.

Modules

- Introduction to Accounting Framework
- The Accounting Cycle
- The Accounting Equation
- The Double Entry Accounting System
- Recording data through Journals
- Ledgers and Ledger Postings
- The Trial Balance
- Balance Day Adjustments
- The Revenue Statement
- The Balance Sheet
- The Cash Flow Statement



3 Day Workshop

Getting Started

- Icebreaker
- Housekeeping Items
- The Parking Lot
- Workshop Objectives

Wrapping up

- Activities
- Words from the Wise
- Review of Parking Lot
- Lessons Learned