



Asia Masters Center

Corporate Accounting in International Accounting Standards





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Course Objective

- Record and classify commercial transactions in business accounting systems, and use professional judgement in the valuation of non-current assets and inventories and assess their impact on profitability
- Prepare the three key financial statements: income statement; balance sheet; statement of cash flows
- Apply the accounting concepts, IASs, and IFRSs with regard to preparation of the financial statements and annual financial reporting
- Use financial analysis to interpret the financial statements and annual reports and accounts to evaluate the financial performance and financial position of the organisation
- Provide assurance to shareholders and others through corporate governance and internal audit

Target Audience

- Chief financial officers, vice-presidents of finance, controllers, treasurers
- Professionals responsible for financial reporting
- Accountants, project managers, and budget analysts who would like to refresh and update their financial accounting and reporting knowledge and skills



Course Outline

➤ **DAY 1**

➤ **The Importance of Accounting in Business**

- Business objectives and shareholder wealth maximisation
- The users of financial information
- The role of accounting in financial reporting
- Double-entry accounting using debits and credits, T-accounts and the trial balance
- The structure of the accounting system and accounting transactions
- Incomplete transactions at the period end – the five accounting adjustments
- How business transactions are recorded – the ledgers and books of account
- Accrual accounting vs. cash accounting, accruals and prepayments, and the accounting period

➤ **DAY 2**

➤ **The Structure and Format of Financial Reports**

- The income statement and its two elements: revenues; costs, and the accounting equation
- What the income statement tells us, its purpose, and structure: categories of revenue and cost and the calculation of profit
- Circumstances where judgement needs to be applied
- The balance sheet and its three elements: equity; assets; liabilities, and the accounting equation
- What the balance sheet tells us, its purpose, and structure: shareholders' equity; current and non-current assets; current and non-current liabilities
- Non-current assets valuation and depreciation, and inventory valuation and cost of sales
- The links between asset valuation and profit



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- Long-term financing, short-term financing and working capital
- **DAY 3**
- **The Statement of Cash Flows and Group Accounting**
- The statement of cash flows and its three elements: cash flows from operating activities (direct and indirect); cash flows from investing activities; cash flows from financing activities
- What the statement of cash flows tells us, its purpose, and structure
- The cash flow forecast
- The creation of groups of companies
- Subsidiary companies, associated companies, and joint ventures
- Preparation of a group balance sheet
- The conceptual frameworks of accounting
- The development of International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs)
- **DAY 4**
- **Analysis and Interpretation of Financial Reports**
- Analysis of financial position and financial performance
- Interpretation of financial statements – key principles
- Ratio analysis: profitability ratios; efficiency and working capital ratios; liquidity ratios; investment ratios; financial structure ratios
- Pyramids of ratios
- Integration of ratios – the DuPont system
- Common size (horizontal) and vertical trend analysis
- Predicting financial distress using the Altman's Z-score
- The limitations of financial statements analysis
- **DAY 5**
- **Published Financial Reports and Corporate Governance**
- The annual report and accounts of organisations in the UK, USA, GCC and other countries
- Recent developments in financial reporting
- Financial reporting – it is not just the numbers



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- Segmental analysis
 - Post balance sheet events and contingencies
 - The agency problem and international financial scandals
 - The development of corporate governance in the UK, USA, GCC and other countries
 - A glossary of accounting and financial terminology
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- **The Feature Of Asia Master Training And Development Center**
 - we pick up the customer from the airport to the hotel.
 - we give the participant training bag includes all the necessary tools for the course.
 - Working within groups to achieve the best results.
 - All our courses are confirmed and we do not postpone or cancel the courses regardless of the number of participants in the course.
 - We can assist you in booking hotels at discounted prices if you wish to book through us.
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➔ **The Cost Of The Training Program Includes The Following:**

- 1) Scientific article on flash memory.
- 2) Training Room.
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Price (USD)

Communicate with the training department
to know the participation fees

➤ **There are offers and discounts for groups**

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