Accounting Basics: 1-Week Comprehensive Training Course

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Online



Accounting Basics: 1-Week Comprehensive Training Course

Ref: 20260227112_210826 Duration: Online Fees: 2200 GBP

Why This Course

Accounting is the language of business. It helps organizations record transactions, track financial performance, manage cash flow, control expenses, meet tax obligations, and make informed decisions. Even basic accounting knowledge can greatly improve financial awareness and day-to-day business management.

For beginners, accounting can seem technical at first, but the core concepts are practical and easy to build step by step. Once participants understand bookkeeping, accounts, journal entries, ledgers, financial statements, payables, receivables, payroll, and basic tax concepts, they gain a clearer view of how money moves through a business.

This comprehensive 1-week Accounting Basics Training course provides a strong foundation in essential accounting principles and practices. Through practical examples, bookkeeping exercises, financial statement preparation, and basic accounting scenarios, participants will develop the confidence to maintain accurate records, understand financial reports, and support everyday accounting tasks.

What You'll Learn and Practice

By joining this program, you will:

- Understand basic accounting principles, terms, and concepts.
- Apply the accounting equation to business transactions.
- Identify different types of accounts and use a chart of accounts.
- Understand basic bookkeeping principles.
- Apply double-entry bookkeeping.
- Record transactions using journal entries.
- Post entries to ledger accounts.
- Prepare a trial balance.
- Prepare and interpret basic financial statements.
- Understand income statements, balance sheets, and cash flow statements.
- Manage accounts payable and accounts receivable processes.
- Perform basic bank reconciliations.
- Understand petty cash management.
- Apply basic payroll accounting principles.
- Understand essential business tax concepts and year-end procedures.
- Explore the use of accounting software in daily finance work.



The Program Flow

Day 1: Introduction to Accounting

- Accounting fundamentals and terminology.
- Understanding the purpose of accounting in business.
- The accounting equation and its components.
- Assets, liabilities, equity, income, and expenses.
- Types of accounts and the chart of accounts.
- Basic bookkeeping principles.
- Practical exercise: Classifying accounts and applying the accounting equation.

Day 2: Double-Entry Bookkeeping

- Understanding the double-entry system.
- Debits, credits, and T-accounts.
- Recording transactions and journal entries.
- Posting to ledger accounts.
- Preparing a trial balance.
- Identifying common bookkeeping errors.
- Workshop: Recording business transactions and preparing a simple trial balance.

Day 3: Financial Statements

- Income statement preparation and analysis.
- Understanding revenue, expenses, profit, and loss.
- Balance sheet components and structure.
- Understanding assets, liabilities, and owner's equity.
- Cash flow statement basics.
- Interpreting financial statements.
- Practical exercise: Preparing and reviewing basic financial statements.

Day 4: Accounts Payable and Receivable

- Managing accounts payable processes.
- Supplier invoices, approvals, payments, and records.
- Accounts receivable and credit management.
- Customer invoices, collections, and receivables tracking.
- Bank reconciliations.
- Petty cash management.
- Workshop: Managing payables, receivables, and a basic bank reconciliation.



Day 5: Payroll and Tax Basics

- Payroll accounting fundamentals.
- Recording salaries, deductions, and employer obligations.
- Basic business tax concepts.
- Understanding tax records and compliance basics.
- Year-end accounting procedures.
- Introduction to accounting software.
- Final activity: Creating a basic accounting workflow for a small business.

Individual Impact

- Build confidence in understanding and using accounting information.
- Improve your ability to record transactions accurately.
- Strengthen bookkeeping, ledger, and trial balance preparation skills.
- Gain practical knowledge of financial statements.
- Improve understanding of payables, receivables, payroll, and tax basics.
- Develop a stronger foundation for further accounting or finance learning.

Work Impact

- Improve accuracy of daily financial records.
- Support better cash flow tracking and financial organization.
- Strengthen management of accounts payable and receivable.
- Improve preparation and interpretation of basic financial reports.
- Reduce common bookkeeping errors and record-keeping gaps.
- Support better financial control for small businesses and departments.

Training Methodology

This program uses a practical and beginner-friendly approach to help participants understand accounting step by step. Learning methods include:

- Interactive explanations and guided practice.
- Simple accounting examples and business scenarios.
- Bookkeeping and journal entry exercises.
- Ledger posting and trial balance activities.
- Financial statement preparation workshops.
- Accounts payable and receivable practice.
- Bank reconciliation and petty cash exercises.
- Payroll, tax, and accounting software demonstrations.



Beyond the Course

Upon completion, participants will have a solid foundation in basic accounting and bookkeeping. They will return ready to:

- Maintain accurate financial records for small businesses or departments.
- Record transactions using double-entry bookkeeping.
- Prepare and understand basic financial statements.
- Manage accounts payable and accounts receivable processes.
- Handle basic payroll and tax accounting concepts.
- Use accounting knowledge to support better business and financial decisions.

