Accounting Structure, Nature & Classification of Transactions

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London (UK)



Accounting Structure, Nature & Classification of Transactions

Ref: 20222838_218096 Location: London (UK) Fees: 5400 GBP

Course Description

This intensive 1-week course provides a comprehensive exploration of accounting transactions, their structure, nature, and classification. Participants will gain in-depth knowledge of double-entry bookkeeping, accrual accounting principles, and financial statement preparation. The course covers both fundamental and advanced concepts, equipping finance professionals with practical skills for accurate financial recording and analysis.

Learning Objectives

- Master the principles of double-entry bookkeeping and accrual accounting
- Understand different types of transactions and their impact on financial statements
- Learn to classify transactions accurately for financial reporting purposes
- Develop skills in preparing and analyzing key financial statements
- Gain proficiency in handling complex transactions and adjustments

Course Modules

Day 1: Fundamentals of Accounting Transactions

- Introduction to accounting transactions and their importance
- The accounting equation and double-entry system
- Types of accounts and their characteristics
- Recording basic transactions in journals and ledgers

Day 2: Transaction Classification and Chart of Accounts

- Understanding the chart of accounts
- Classification of transactions by nature revenue, expense, asset, liability
- Accrual vs. cash basis accounting
- Adjusting entries and their purpose

Day 3: Financial Statements and Transaction Impact

- Overview of key financial statements
- How transactions affect the balance sheet and income statement
- Cash flow statement and transaction classification
- Analyzing transaction effects on financial ratios



Day 4: Advanced Transaction Types and Special Issues

- Long-term assets and depreciation transactions
- Inventory valuation methods and related entries
- Revenue recognition principles and complex scenarios
- Lease transactions and their accounting treatment

Day 5: Comprehensive Transaction Analysis and Reporting

- Consolidation transactions and intercompany eliminations
- Foreign currency transactions and translations
- Equity transactions and stock-based compensation
- Financial statement preparation and transaction disclosure requirements

Practical Wins for Participants

- Ability to accurately record and classify a wide range of business transactions
- Enhanced skills in preparing and interpreting financial statements
- Improved decision-making capabilities using transaction analysis
- Increased confidence in handling complex accounting scenarios in professional settings

