

# Practical Accounting 101 (Financial & Accounting Concepts)

**21<sup>st</sup> February 2019**  
**Thursday**  
**9.00am till 5.00pm**

# Practical Accounting 102 (Financial Statements & Deferred Tax)

**26<sup>th</sup> February 2019**  
**Tuesday**  
**9.00am till 5.00pm**

**at 3 Two Square, Petaling Jaya**

Today's accounting industry is changing rapidly due to many new policies and practices by authorities and professional bodies, e.g. Malaysian Business Reporting System (MBRS) introduced by SSM in the year 2018 and Companies Act 2016 which was implemented in the early part of year 2017.

Furthermore, business revolution like Industrial 4.0 also demand for fast accounting information gathering and processing for business performance analysis purposes. Industrial 4.0 includes cyber physical systems, the internet of things, cloud computing and cognitive computing.

## OBJECTIVE:

It is very important for all accounting personnel to master the accounting principles and use them in practice (e.g. correct classification of income and expenses) and prepare necessary accounting information for the Management to analyze the business performance. This Course is designed to refresh and update senior executives' and executives' in accounting knowledge and enhance their efficiency.

This Course is particularly useful for senior executives and executives who have passed their relevant examinations and worked for many years to learn about the systematic steps in practice to process final accounts. For fresh graduates, junior executives or administration personnel, this Course also serves the purpose to jump start their career by learning the current practical accounting issues, such as treatment for amount received for unearned revenue.

## HOW WILL YOU BENEFIT:

At the end of this training session, participants will be able to:

- Understand and apply the underlying principles of accounting in recording of business transactions;
- Grasp the steps performed in different stages of accounting and the importance of the processes to the business;
- Prepare financial statements;
- Prepare reconciliation statement between cash book and bank statement balance;
- Monitor the business receivables and payables;
- Maintain proper accounting records based on the source documents using journal and ledgers;
- Interpret financial statements and business performance; and

Close the communication gap between executives and managers which will in turn enhance their work relationship and expedite work processes in the Company.

## Price:

### **Course Fee**

**If you are AccTecTraining/ KAC member**

## Price per participant

**RM 388.00/ course**

**2 Credits/ course**

**HRDF Claimable**

**Prices include: Speaker Notes, Attendance e-Certificate, Tea Breaks and Lunch**

# Practical Accounting 101 (Financial & Accounting Concepts)

## Module 1: Types of Business Entities

- Sole Proprietors
- Partnership
- Limited companies
- Limited Liability partnership
- Role of accounting in today's business

## Module 2: Raising Money for business

- Equity
- Borrowings/ loan
- Surplus cash from activities
- Credit term from vendors

## Module 3: Money usage

- Purchase property, plant and machinery
- Acquire intangible assets
- Investment
- Inventories
- Trade and other receivables

## Module 4: What Is Meant by Profit

- Gross profit
- Operating profit
- Net profit
- Contribution

## Module 5: Understanding Financial Records and Functions

- Requirement by law to keep records
- Financial vs management accounting
- Finance/ accounts Department Functions
- Organization structure in finance department
- Key Financial system

## Module 6: Understanding of Financial Position

- Basic elements contain in a Financial Position
- Why should financial position balance?
- Cash book
- Debtors and creditors ledger
- Bank and creditors reconciliations

## Module 7: Understanding the elements contain in Statement of Comprehensive Income

- Revenue
- Cost of Sales
- Gross profit
- Operating expenses
- One-off circumstances
- Operating profit
- Finance Expenses
- Taxation Expenses
- Net Profit after Tax
- Dividend

## Module 8: Accounting equation and Double Entry System

- **Accounting equation**
- **Double Entry Rules**
  - **Assets**
  - **Liabilities**
  - **Equity**
  - **Revenue**
  - **Cost of Sales**
  - **Expenses**
  - **Taxation**
- **Exercise on double entry**

## Module 9: Journal Entries Adjustments

- Accrual and cash accounting
- Matching concept
- Accrued expenses
- Prepayments
- Allowance for doubtful debts
- Amount received for unearned revenue



# **Practical Accounting 102 (Financial Statements & Deferred Tax)**

## **Module 1: Recent Development in Accounting Industry**

- Accounting Frameworks and Principles
- Financial positions
- Statement of Comprehensive Income

## **Module 2: Users of Financial Statements**

- Shareholders
- Financial analysts, advisors, journalists
- Credit referencing agencies
- Financial institutions
- Vendors

## **Module 3: Elements of Financial Statements**

- Trial Balance
- Financial positions
- Statement of Comprehensive Income
- Statement of cash flow
- Accounting policies

## **Module 4: Statement of Cash Flow**

- Profit not equivalent to cash?
- What are operating activities
- What are investing activities
- What are financing activities

## **Module 5: Non-cash cost**

- Depreciation
- Inventories, PPE or Debts written off

## Module 6: How accounting software works

- Practical exercise on accounting entries

## Module 7: Accounting standards

- International: FRS
- Local: MFRS and MPERS
- GAAP (General Accepted Accounting Practice)
- Director's responsibilities to prepare financial statements

## Module 8: Objective of Deferred

- Why required deferred tax
- Basic computation

## Module 9: Useful Ratios for Analysis Purposes

- Profitability ratios
- Efficiency ratios
- Liquidity ratios
- Gearing Ratios
- Investment Return Ratio

## **TRAINERS' PROFILE: Mr Lee Jia-Jin & Mr DEREK WONG**



**Jia Jin** a trainer and junior partner of KAC Advisory Services PLT. He completed his Bachelor of Commerce (Hons) Accounting from TAR University.

Jia Jin started his career in accounting with KAC Advisory Services Sdn Bhd after his graduation. He has been working closely with the Directors on GST (Goods and Services Tax) advisory works in various industries. Added to that, he has conducted various public trainings on Basic GST. Besides, he is also an expert in MYOB Accounting Software.

Our Promising-Star-of-Tomorrow as this young energetic individual does have lots more to offer under the sleeves especially all his facts on SST and GST are accurately filtered by his mentor, Mr. Derek Wong, an established figure to GST and SST trainings.

**MR. DEREK** has over 20 years of experience in the field of Accounting and Finance. He was approved as GST Agent and a MIA practicing accountant with ACCA and AAT qualifications. He started work in a medium size audit firm and moved to a **Big Four Audit Firm**. Thereafter, he was with SMEs and a **public listed company** and held a senior financial position in an established large corporation before he started his GST consultancy career.

He is an active appointed SST speaker for Malaysian Institute of Accountants ("MIA").

Besides his current packed schedule for **Public** and **In-House** training, he also provides SST retainer services to businesses including training to the internal SST Compliance Committee of established companies.

### WHO SHOULD ATTEND

Business Owner

Account Executives; and

Executives from various Department

Suitable for the following Industries:

Manufacturing, Services, Retail, Processing,

Construction, Logistic & Transportation, Information Technologies,

Hospitality and International Businesses.



KAC Advisory Services PLT  
(LLP 0001155-LGN)  
HRDF Training Provider  
This training is HRDF claimable under SBL



**COURSE TITLE :** Practical Accounting 101 & 102  
**EVENT DATE :** ☐ 21<sup>st</sup> February 2019, Thursday ☐ 26<sup>th</sup> February 2019, Tuesday  
**VENUE :** Knowledgecom 3 Two Square, Petaling Jaya

Course Fees Per Participant		No. of participants	Total Fees
Accounting 101	RM388.00/pax or 2 credits	pax	
Accounting 102	RM388.00/pax or 2 credits	pax	
Total			RM

#### PARTICIPANTS

Company Name: \_\_\_\_\_ Industries: \_\_\_\_\_  
 Contact person: \_\_\_\_\_ Company Tel & Fax No: \_\_\_\_\_  
 Company Mobile: \_\_\_\_\_ Email: \_\_\_\_\_  
 Address: \_\_\_\_\_

Vegetarian Meal

1. Full Name : \_\_\_\_\_ Designation \_\_\_\_\_ ☐
2. Full Name : \_\_\_\_\_ Designation \_\_\_\_\_ ☐
3. Full Name : \_\_\_\_\_ Designation \_\_\_\_\_ ☐

(In the event of additional participants kindly fill up another registration form)

#### PAYMENT METHOD

I / We hereby enclose ☐ Cash/ Telegraphic/ Online Banking Transfer  
☐ Cheque No. \_\_\_\_\_ for amount of RM \_\_\_\_\_

Cheque should be crossed and made payable to **KAC Advisory Services PLT**. Payments can be deposited into our account - **CIMB: 8009809371**. A copy of the bank-in slip should be scanned and emailed to [teoh@acctectraining.com](mailto:teoh@acctectraining.com).

Cancellation/ transfer policy: Payment is refundable for cancellation if cancellation is in writing received 7 working days before the event. You can substitute an alternative participant, particulars of which should be given to us in writing before the event. If any participant is absent on the event day, full payment is chargeable.

KAC Advisory Services PLT (KAC) reserves the right to change the venue(s), date(s) speaker(s) or cancel the event due to circumstances beyond its control. KAC also reserves the right to alternative arrangements whatsoever without prior notice to you, should it be necessary to do so. Upon signing the registration form, you are hereby deemed to have read and agreed to the terms and conditions herein.

Signature and company stamp

Date:

Should you have any further enquiries, please do not hesitate to contact us.

- Email : [teoh@acctectraining.com](mailto:teoh@acctectraining.com)
- Contact : **Mr Teoh**
- Address: A-02-03, Jalan PPK 1, Pusat Perniagaan Kinrara, Jalan Puchong, 47100 Puchong, Selangor

Contact No: **011-1057 3088**