

Practical Accounting 101 (Financial & Accounting Concepts)

21st February 2019

Thursday

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 year 2018 and Companies Act 2016 which implemented early 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 in practice (e.g. correct classification of income and expenses) and prepare necessary accounting information for management to analyze the business performance. This course is design to refresh and update senior executives' and executives' accounting knowledge and enhance their efficiency.

This course is particularly useful for those senior executives and executives who had passed their exams and worked for years to learn about the systematic steps in practice to process final accounts. For fresh graduates, junior executive 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
- Preparation of 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
- Interpretation of the financial statements and business performance
- Closer the gap between executives and managers which will enhance communication and speed up works process.

Price:

Course Fee

If you are AccTecTraining/ KAC member

Price per participant

RM 388.00

2 Credits

HRDF Claimable

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

TRAINERS' PROFILE: Mr DEREK WONG



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 a **HRDF certified trainer** and conduct various GST training courses in East and West Malaysia. He is also a GST advisor for large Government Link Company ("GLC"), established MNCs, Airline, Oil and Gas related company and Manufacturing companies. He is a much sought-after trainer for in-house GST training for corporate company and businesses. His training encompasses basic to advance knowledge on GST, for specialised industries, impact study, analysis, implementation planning and **GST review**.

He is an active appointed SST speaker for Malaysian Institute of Accountants ("MIA"), and previously active for GAF Advisory PLT and Persatuan Kastam Malaysia as GST course facilitator on topics of GST AUDIT.

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

WHO SHOULD ATTEND

Business Owner/ Director/ General Manager

Financial Controller/ Chief Financial Officers

Financial Manager/ Accountants & 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

SEMINAR TITLE : Practical Accounting 101 – Financial & Accounting Concepts
EVENT DATE : 21st February 2018, Thursday
VENUE : Knowledgecom 3 Two Square, Petaling Jaya

Seminar Fees Per Participant	No. of participants	Total Fees
Fee RM388.00/pax		
AccTecTraining Member 2 Credits		
Total	pax	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 - **PBB: 3-208994924**. A copy of the bank-in slip should be scanned and emailed to training@kacadvisory.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 : training@kacadvisory.com
- Contact : **Ms Shirley**
- Address: A-02-03, Jalan PPK 1, Pusat Perniagaan Kinrara, Jalan Puchong, 47100 Puchong, Selangor

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