

Finance for Non-Financial Managers Course Synopsis

Module 1 – Introduction

Why businesses need financial records – the difference between bookkeeping and accounting – mind the GAAP – who uses the financial information? – Key points to remember – Self-assessment.

Module 2 – Basic Accounting Concepts

Getting to grips with assets, capital and liabilities – debits and credits – double-entry bookkeeping – internal controls – the difference between cash and accruals – accounting periods – Key points to remember – Self-assessment – Assignment 1.

Module 3 – The Job of the Accounts Department

Sales, purchase and general ledgers – payroll and other functions – accounts, cash flow and financial information – credit control – Key points to remember – Self-assessment.

Module 4 – The Nominal Ledger

Where everything starts – departmental and cost codes – chart of accounts – paper trails – Key points to remember – Self-assessment – Assignment 2.

Module 5 – The Profit and Loss Account

What is it? what does it look like? – understanding what it means – Key points to remember – Self-assessment.

Module 6 – The Balance Sheet

What is it? – what does it look like? – understanding what it means – assets – liabilities – capital – Key points to remember – Self-assessment – Assignment 3.

Module 7 – The Cash Flow Statement

The cash flow cycle – the three types of cash flow – what does it look like? – understanding what it means – Key points to remember – Self-assessment.

Module 8 – Ratio Analysis

Useful management ratios – financial report ratios – Key points to remember – Self-assessment – Assignment 4.

Module 9 – Costing and Pricing

Understanding the different types of cost (fixed, variable, direct and indirect) – working out the real cost – setting pricing – break even analysis – Key points to remember – Self-assessment – Assignment 4.

Module 10 – Budgets and Forecasting

The reasons for budgeting – how to prepare a budget – forecasting – forecasting's impact on budgets – Key points to remember – Self-assessment – Assignment 5.

Module 11 – Auditing of Annual Accounts

Why auditing is necessary – how to appoint an auditor – the audit process – the manager/auditor relationship – Key points to remember – Self-assessment.

Module 12 – Avoiding the Creative Accounting Trap

What is creative accounting? – assessing a company for credit worthiness – management accounts v financial accounts – ratios for potential company investors – identifying the positive spin in financial reports – Key points to remember – Self-assessment – Assignment 6.

Glossary