

# Financial Accounting (Library of 15 courses)

## Library Overview

Any organization that deals with money or money's worth needs to record every transaction that it enters into. The courses in this product give a complete understanding, right from scratch to preparation and analysis of financial statements. The product is supplemented with a number of interactive exercises, in accordance with the "learn by doing" approach.

## Learning Objective

- Accounting Concepts
- Accounting Equation
- Rules of Accounting
- Recording the transactions
- Adjusting & Rectifying the books
- Preparation of Financial Statements
- Analyzing Financial Statements
- Reconciling the books

## Target Audience

Every professional involved in the global financial services industry (as a provider, user, regulator or advisor of product/services, marketplace/exchange) would benefit from KESDEE's innovative solutions.

- Supervisory Agencies
- Central Banks
- Financial Institutions
- Commercial Banks
- Investment Banks
- Housing Societies/Thriffs
- Mutual Funds
- Brokerage Houses
- Stock Exchanges
- Derivatives Exchanges
- Insurance Companies
- Multinational Corporations
- Accountancy Firms
- Consultancy Firms
- Law Firms
- Rating Agencies
- Multi-lateral Financial Institutions
- Others

## Course Details

### 1. Introduction to Accounting

This course gives a detailed introduction to the basic accounting framework .

- It helps the user understand:
- Meaning, Functions and Sub fields of Accounting
- Accounting Cycle
- Accounting Principles- Concepts & Conventions
- Accounting Equation
- Types of Accounts
- Rules of Debit & Credit

### 2. Accounting Process

This course gives an in-depth explanation to the accounting process that is followed to record the transactions. It helps the user understand:

- Analyzing transactions
- Recording transactions
- Posting to ledger
- Balancing the accounts
- Preparing Trial Balance

### 3. Finalization of Accounts

This course explains in detail about the closure of books and finalization of accounts.It helps the user understand:

- Rectifying the erroneous entries
- Journalizing adjustment entries
- Preparing Adjusted Trial Balance
- Passing the closing or transfer entries
- Preparing financial statements

### 4. Financial Statements Analysis-I

It helps the user understand:

- Importance of analyzing financial statements
- Techniques of analyzing financial statements
- Ratio analysis Categorization of ratios
- Users of financial information and ratios of their interest

- Balance sheet ratios - Liquidity Solvency and Structure ratios
- Income statement ratios - Profitability Expense and Leverage ratios
- Combined ratios - Turnover, Coverage, and Market Sensitivity ratios

## **5. Financial Statements Analysis-II**

It helps the user understand:

- Ratio analysis
- Income statement ratios - Profitability ratios, Expense ratios
- Combined ratios - Turnover ratios, Market sensitivity ratios
- Limitations of ratio analysis

## **6. Reconciliation of Books**

This course gives an introduction in detail to reconcile the difference between bank balances as per Cash Book and Bank Statement. It helps the user understand:

- What is Bank Reconciliation?
- Reasons for reconciling the books
- Procedure or steps for reconciliation

## **7. Petty Cash Accounting**

This course deals in detail with Petty cash accounting. It helps the user understand:

- Petty cash and its purpose
- Writing petty cash book
- Types of petty cash book
- Control over petty cash

## **8. Inventory Accounting**

Inventory Accounting This course is a comprehensive analysis to Inventory accounting. It helps the user understand:

- The basics of inventory
- Inventory accounting systems
- Inventory valuation methods
- Accounting for inventory
- Inventory and its impact on financial statements

## **9. Long-Lived Assets - The Capitalization Decision**

The course explains the firm's decision to expense or capitalize the costs of acquiring assets.

- Further this course discusses the impact of expensing or capitalizing decision on the firm's financial statements and ratios. The course also explains the treatment for intangible assets regarding capitalizing or expensing the costs and describes the circumstances when intangible assets are capitalized.

## **10. Depreciation Accounting**

This course explains in detail about Depreciation Accounting. It helps the user understand: The basic concepts of depreciation

- The methods of depreciation
- Accounting for depreciation
- Depreciation and its impact on cash flow and income tax

## **11. Analysis of Financing Liabilities**

The course provides a distinction between operating and trade debt related to operating and financing activities. It explains debt issuance (in particular zero coupon bond)/amortization effects on financial statements and financial ratios. Further, the course analyses the effect of issuance of a debt with equity features on financial statements and ratios. The course gives an insight into various disclosures related to financing liabilities. The course also elaborates the effect of changing interest rates on the market value of debt as well as on financial statements and ratios. Lastly, the course describes the concept of retiring debt and debt covenants from various perspectives.

## **12. Leases and Off-Balance-Sheet Debt**

The course explains the fundamentals of lease financing and focuses on various forms of off-balance-sheet financing. Further, it differentiates between operating and financial leases. It makes the user understand the impact of lease financing on accounting system of a concern and its ratios. The course also expounds the lease accounting calculations. Also, it describes various other forms of off-balance-sheet financing like sales receivables and take-or-pay contracts.

## **13. Analysis of Income Taxes**

Accounting policies adopted by a company (such as method of depreciation, valuation of inventories etc.) influences the financial statements and thereby the pre-tax income and the income tax payable. When the tax reporting and financial reporting differs, it leads to differences in income and deferred tax liabilities. The effect on income, deferred tax liability/assets, and various related issues are discussed in the following units of this course.

## **14. Financial Reporting Standards**

The course discusses the objective of financial reporting and the importance of financial standards in security analysis and valuation. The course explores the role of financial reporting standard-setting bodies worldwide and the International Financial Reporting Standards (IFRS) framework promulgated by one key body, the International Accounting Standards Board. The movement towards worldwide convergence of financial reporting standards is also introduced. Further, IFRS is compared with other alternative reporting systems. Finally, the course discusses the importance of monitoring developments in financial reporting standards.

### **15. International Standards Convergence**

The course first explains the major international accounting standards for each asset and liability category on the balance sheet and the key differences from U.S. generally accepted accounting principles (GAAP). Then the course focuses on comparison of the major international accounting standards with U.S. GAAP with respect to major revenue and expense categories on the income statement. The course also discusses the major differences between international and U.S. GAAP accounting standards concerning the treatment of interest and dividends on the cash flow statement. Finally, the course explains the effect of differences between international and U.S. GAAP accounting standards on some commonly used financial ratios.

**Cost: \$25,000.00**