Practical Accounting Principles & Practices

Keeping accounting records in an orderly and disciplined manner in compliance with accounting policies and procedures will put your company in an efficient environment to service and market your products competitively. Equip your staff with adequate knowledge in maintaining accurate accounting records to ensure proper administration of your business enterprise.
Every enterprise encounters the tedious task of keeping accounting records in an orderly and disciplined manner. This is because non-compliance of accounting policies and procedures result in a nightmare of wrong accounting entries, remitted transactions, posting to wrong cost centres and expenses code, as well as weak internal controls.

Equip your staff with the adequate knowledge in maintaining accurate accounting records to ensure proper administration on the business enterprise.

OBJECTIVES
Participants will learn:
• Accounting standards, concepts, equations and uses of accounting data and the systematic steps in the recording process
• Journalising and posting adjusted entries correctly
• How to manage inventory accounting, perform accounts and bank reconciliation accurately
• Importance of cash flow statements
• How to complete the accounting cycle systematically
• Common features in a computerised accounting system
• Understand salient points of accounting standards relevant to the presentation of financial statements

FACILITATOR
KENNETH TAM
Kenneth has more than 30 years of experience in the field of finance and accounting, while previously holding various managerial positions in a global company. He is currently a local counsellor in the Finance Module of two MBA learning programmes. For the past 25 years, he has also been a learning consultant and lecturer in strategic financial management, performance measurement and financial reporting for professional examination boards—ACCA, MICPA & ICSA.

He is a regular speaker at seminars, workshops and in-house training organised by management consulting firms and professional accountancy bodies.

Kenneth is a Fellow member of the Association of Certified Chartered Accountants UK, Associate member of the Chartered Institute of Management Accountants UK, and member of the Malaysian Institute of Accountants.

METHODOLOGY
Lectures, supported by discussions on relevant issues and exercises facilitated by the trainer.

WHO SHOULD ATTEND
• Office Administrators
• Administrative Assistants
• Secretaries
• Accounts Clerks
• Accounts Supervisors
• Finance Executives
• Staff involved in accumulating accounting data
COURSE OUTLINE

DAY ONE

The Accounting Framework
- The accounting process
- User of accounting information
- Accounting equation

The Double-Entry System
- Assets
- Liabilities
- Capital
- Revenue
- Expenses

Steps in the Recording Process
- Chart of account
- Journalising
- Posting
- Ledger
- Trial Balance
- Closing the book

Depreciation of Fixed Assets
- Methods of computation
- Accounting entries for depreciation charges
- Revaluation of fixed assets
- Disposal of assets

Adjustment at Financial Year-End
- Accrued expenses
- Accrued income
- Income received in advance
- Prepayment
- Writing of bad debt
- Provision of bad debt

DAY TWO

Preparation of Financial Statement
- Income Statement
- Balance Sheet

Correction of Errors
- Types of errors
- Errors affect income statement and balance sheet
- Suspense account
- How to correct errors

Inventory Accounting
- First-in-first-out
- Last-in-first-out
- Weighted average method
- Replacement cost

FRS 101 – Presentation of Financial Statements
- Income statement—Structure and content
- Balance Sheet—Current and non-current
- Changes in equity
- Accounting policies

FRS 107 – Cash Flow Statements
- Purpose of Cash Flow Statement
- Format of Cash Flow Statement—Direct and Indirect method
- Operating activities
- Investing activities
- Financing activities
- Cash and cash equivalent
Practical Accounting Principles & Practices

REGISTRATION FORM

Please check the appropriate checkboxes.

Member | RM 900
Member Firm’s Staff or Sponsored Staff ¹ | RM 1,000
Non-member | RM 1,100

Participant 1
Full name as per I/C (Dato’ / Datin / Dr / Mr / Mrs / Ms):

Designation: 
Membership No.:

Vegetarian Meal | * Participant’s Classification:  [ ] Member  [ ] Sponsored Staff  [ ] Non-member

Participant 2
Full name as per I/C (Dato’ / Datin / Dr / Mr / Mrs / Ms):

Designation: 
Membership No.:

Vegetarian Meal | * Participant’s Classification:  [ ] Member  [ ] Sponsored Staff  [ ] Non-member

Participant 3
Full name as per I/C (Dato’ / Datin / Dr / Mr / Mrs / Ms):

Designation: 
Membership No.:

Vegetarian Meal | * Participant’s Classification:  [ ] Member  [ ] Sponsored Staff  [ ] Non-member

ORGANISATION’S DETAILS

Organisation: 
Industry: 
Contact Person:
Address: 
Email: 
Tel: 
Fax:

Signature & Company Stamp:

PAYMENT DETAILS

Payment by Cheque
Bank & Cheque No.: Amount RM:

Payment by Credit Card
Visa  Master

Cardholder’s Name: Card No.: Expiry Date:

I Authorise Payment of RM:

Cardholder’s Signature: Date:

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TERMS & CONDITIONS

PROGRAMME FEE
Fee is payable to:

a. MIA-MPDC for programmes in the Klang Valley and other locations (other than in item b); or
b. MALAYSIAN INSTITUTE OF ACCOUNTANTS for programmes in Perlis, Penang, Kedah, Johor, Sabah and Sarawak.
Fee includes course materials, lunch and 2 tea breaks per day. Admittance will only be permitted upon receipt of full payment. Registration made by fax must be followed immediately by payment.

CANCELLATION / TRANSFER
Upon registering, participant(s) are considered successfully enrolled in the event. Should participant(s) decide to cancel/transfer their enrollment; a cancellation/transfer fee will be levied.
Written cancellations/transfer notice received:

• Five (5) working days before the event, a refund (less administrative charge of 20%) will be made.
• For no-show on the day of the event, no refund will be entertained.
You can substitute an alternate participant(s) if you wish to avoid cancellation/transfer charges. Any difference in fees will be charged accordingly. Cancelled/transfered unpaid registrations will also be liable for full payment of the registration fee.

PARTICIPANT’S CLASSIFICATION
Please select the participant classification carefully as it determines the fee payable. No alteration will be allowed after the registration is accepted. Terms and conditions apply.
For ¹Sponsored Staff, sponsoring member is required to indicate his/her name, designation and membership number in the registration form. The sponsored staff must report directly to him/her in his/her firm or company, but for the latter, not in a subsidiary or related company.

CERTIFICATE OF ATTENDANCE AND CPE HOURS
All participants will be presented with a Certificate of Attendance upon full attendance and personal completion of the programme. For MIA members, the CPE hours will be credited into the Membership System within 2 weeks of the programme.

DISCLAIMER
Malaysian Institute of Accountants (MIA) reserve the right to change the speaker(s), date(s) and to cancel the programme should circumstances beyond its control arises. MIA also reserve the right to make alternative arrangements without prior notice should it be necessary to do so. Upon signing the registration form, you are deemed to have read and accepted the terms and conditions.