

Fundamentals of Business Accounting & Finance including Microsoft Excel

3 days

Basics Of Accounting

- Define the term Accounting
- Differentiate between Event and Transaction
- Discuss the Importance of Accounting
- Be familiar with the important business terms an accountant must know

Capital and Revenue Transactions

- Identify a transaction whether it is Capital or Revenue
- Explain and Differentiate between Capital and Revenue Expenditures
- Know about Deferred Revenue Expenditure
- Differentiate between Capital and Revenue Receipts

Account

- Define Account
- Classify account into Personal, Real and Nominal
- Know the rules of Debit and Credit

Journal Entries

- How to pass Journal Entries

Ledgers

- How to prepare ledgers

Depreciation

- Define the term depreciation
- Calculate the amount of depreciation
- Pass entries relating to depreciation in the books of account

Trial balance

- Prepare Trial Balance

Year-end Adjustments

- Pass entries relating to Bad Debts
- Pass Year-end adjustment entries

Final Accounts

- Prepare Trading Account of a Sole-proprietorship Concern
- Prepare Profit and Loss Account of a Sole-proprietorship Concern
- Prepare the Balance Sheet of a Sole-proprietorship Concern

Rectification of Errors

- Rectify errors made in the books of accounts

Calculating Depreciation using Microsoft Excel

- Straight Line Method of Depreciation (SLN)
- Declining Balance Method of Depreciation (DB)
- Double Declining Balance Method of Depreciation (DDB)
- A comparison of three depreciation functions (SLN, DB & DDB)
- Use of chart to show comparison

Financial Functions in Excel

- PV Function
- FV Function
- PMT Function
- PPMT Function
- IPMT Function
- Rate Function
- NPER Function
- NPV Function
- IRR Function
- MIRR Function

Data Management

- Use of Data Table to find out Total Revenue/ Total Cost/ Profit
- Use of Solver for Cost Analysis
- Use of Goal Seek