

# **Certified Professional Financial Accountant (CPFA)**

**Duration:** 3 days(24 Hours)

## **Course Outline:**

### **Module 1 - Accounting - Merchandising Transactions**

- Merchandising Transactions
- Gross Selling Price
- Returns and Allowances
- Cost of Goods Sold
- Classified Income Statement

### **Module 2 - Measuring and Reporting Inventory**

- Merchandise Inventory
- Determining Inventory Costs
- Four Inventory Costing Methods
- Pro's and Con's of the Four Costing Methods
- Journal Entries for the Peretual Inventory Procedure
- Departures from Cost Basis for Inventory Measurement

### **Module 3 - Accounting - Control and Monitoring of Cash Assessment**

- Control of Cash
- Internal Contols
- Controlling Cash
- The Bank Checking Account
- Bank Reconcilliation
- Petty Cash Fund

### **Module 4 - Accounting - Receivables and Payables**

- Accounts Receivable
- Uncollectable Accounts
- Write-offs and Recoveries
- Current Liabilities
- Notes Receivable and Note Payable
- Short Term Financing through Notes Payable

### **Module 5 - Adjustments for Financial Reporting**

- Cash versus Accrual Basis Accounting
- Classes and Types of Adjusting Entries
- Adjustments for Deferred Items - Expenses
- Adjustments for Deferred Items - Depreciation
- Adjustments for Accrued Items

### **Module 6 - Accounting and Its Use in Business Decisions**

- The Accounting Environment
- Accounting Defined
- Overview of Accounting
- Financial Statements of Business Organizations
- The Financial Accounting Process
- How Transactions Affect Income Statements and Balance Sheets
- Dividends and Equity Ratios
- Corporate versus Sole Proprietorship or Partnership Accounting