

A refresher for key Accounting principles

Three-day workshop (for Myanmar only)



Objective of workshop

To (re)equip participants with fundamental accounting skills and knowledge in accordance to the International Financial Reporting Standards

Who should attend?

Accounting professionals,
Book-keepers,
Technical
Finance professionals

Learning outcomes

Accounting principles are the strict rules and guidelines that companies must follow when reporting financial data. Accounting principles form the groundwork for [often] complicated, detailed and legalistic rules of accounting.

This programme is designed to refresh and re-develop our participants' understanding of accounting skills and knowledge in accordance to the International Financial Reporting Standards (IFRS).

Upon the completion of this programme, participants will be able to:

- Understand IFRS
- Apply relevant financial reporting standards to key elements of financial reports
- Prepare financial statements and statement of cash flows
- Understand the basics of financial statement analysis

Workshop agenda

Day 1

Accounting in Action

Accounting Activities and Users
The Building Blocks of Accounting - Ethics in Financial Reporting; Accounting Standards; Measurement Principles; Assumptions
The Accounting Equation
Analysing Business Transactions - Accounting Transactions; Transaction Analysis; Summary of Transactions
The Four Financial Statements - Income Statement; Owner's Equity Statement; Statement of Financial Position; Statement of Cash Flows

The Recording Process

Accounts, Debits, and Credits
The Journal - The recording process; The Journal
The Ledger and Posting - The Ledger; Posting; Chart of Accounts; The Recording Process Illustrated
Summary of Illustration of Journalising and Posting
The Trial Balance - Limitations of a Trial Balance; Locating Errors

Adjusting the Accounts

Accrual Basis Accounting and Adjusting Entries
Adjusting Entries for Deferrals
Adjusting Entries for Accruals; Adjusted Trial Balance and Financial Statements - Preparing the Adjusted Trial Balance; Preparing Financial Statements

Completing the Accounting Cycle

The Worksheet - Steps in Preparing a Worksheet; Preparing Financial Statements from a Worksheet; Preparing Adjusted Entries from a Worksheet
Closing the Books - Preparing Closing Entries; Posting Closing Entries; Preparing a Post-Closing Trial Balance
The Accounting Cycle and Correcting Entries - Summary of the Accounting Cycle; Reversing Entries; Correcting Entries
Classified Statement of Financial Position

Day 2

Accounting for Merchandise Operations

Merchandising Operations and Inventory Systems
Recording Purchases under a Perpetual System - Freight Costs; Purchase Returns and Allowances; Purchase Discounts; Summary of Purchasing transactions
Recording Sales under a Perpetual System - Sales Returns and Allowances; Sales Discounts
The Accounting Cycle for a Merchandising Company - Adjusting Entries; Closing Entries; Summary of Merchandising Entries
Financial Statement for a Merchandiser - Income Statement; Classified Statement of Financial Position
Appendix 5B: Periodic Inventory System

Inventories

Classifying and Determining Inventory
Inventory Methods and Financial Effects
Effects of Inventory Errors - Income Statement and Statement of Financial Position
Effects
Inventory Statement Presentation and Analysis - Lower of Cost or Net Realisable Value
Appendix 6B: Estimating Inventories - Gross Profit Method; Retail Inventory Method
Appendix 6C: LIFO Inventory Method v FIFO

Accounting Information Systems

Basic Accounting Information System Concepts - Computerised Accounting Systems; Manual Accounting Systems
Subsidiary Ledgers
Special Journals - Sales Journal; Cash Receipts Journal; Purchases Journal; Cash Payments Journal

Internal Control & Cash

Internal Control
Cash Controls
Control Features of a Bank Account
Reporting Cash

Day 3

Accounting for Receivables

Recognition of Accounts Receivables
Valuation and Disposition of Accounts Receivable
Notes Receivable
Presentation and Analysis

Plant Assets, Natural Resources and Intangible Assets

Plant Asset Expenditures
Depreciation Methods
Plant Asset Disposals
Statement Presentation and Analysis

Current Liabilities

Accounting for Current Liabilities
Reporting and Analysing Current Liabilities

Statement of Cash Flows

Usefulness of the Statement of Cash Flows
Preparing the Statement of Cash Flows - Indirect and Direct Methods
Using Cash Flows to Evaluate a Company

Financial Analysis: The Big Picture

Basics of Financial Statement Analysis - Need for Comparative Analysis; Tools of Analysis; Horizontal Analysis; Vertical Analysis
Ratio Analysis - Liquidity Ratios; Profitability Ratios; Solvency Ratios; Summary of Ratios

Your workshop leader



Marc Ng

Accredited Tax Advisor, Singapore Institute of Accredited Tax Professionals (SIATP)

Marc has more than 10 years of audit, risk advisory and corporate taxation experience with international accounting firms. He was a tax consultant and had worked with top-tier corporate clients in various industries such as manufacturing, trading, shipping, retail, and research and development.

In his teaching career, he had conducted lectures on Accounting and Singapore Taxation on the Higher National ITE Certificate Program. He was previously a Section Head of Accounting at the Institute of Technical Education (ITE) in Singapore.

He currently teaches in-house tax technical courses and conducts revision classes on Singapore Taxation (Foundation and Professional levels) for the Singapore Chartered Accountant Qualification Program.

How to register

To register, simply select the course via our Training Calendar (<https://www.pwc.com/mm/en/academy>) and fill in the registration form attached below.

For any further queries, please email academy.mm@mm.pwc.com

Registration Form

A refresher for key Accounting principles

	PwC Clients & Alumni	Public
Rates	US\$328.00*	US\$380.00*

*Rates are excluding 5% Commercial Tax.

*Group discount of 10% for 3 or more participants

Please register the following person/s for the workshop on:

- Name: Mr/Ms/Mdm Designation:
Email: Contact No:
- Name: Mr/Ms/Mdm Designation:
Email: Contact No:

Contact Person

Name: Mr/Ms/Mdm Designation:

Company: Address:

Email: Contact No.: Fax:

Enclosed is cheque for US\$.....(Cheque no.) made payable to "PricewaterhouseCoopers Risk Services Pte Ltd" Kindly indicate the course reference "FAP" along with your payment for ease of reference.

Registration and Payment

Registrations will only be confirmed upon receipt of payment and registration form. Please email the scanned copy of your registration form to academy.mm@mm.pwc.com and/or mail the registration form and payment to

PwC's Academy

(Attn: Ms. Belinda Neo)

Unit 02, 04, 06, Level 11, Myanmar Centre Tower 1,
No 192, Kaba Aye Pagoda Road, Township,
Yangon, Myanmar

For registration and enquiries, please email us at academy.mm@mm.pwc.com.

In-Company Training

This workshop can be presented on-site at your organizations an in-house programme. For more information and enquiries, please email us at academy.mm@mm.pwc.com.

Note:

- Fees includes all course instruction and course materials.
- Certificate of Achievement will be awarded upon successful completion of the workshop.

Cancellation policy:

Full payment must be made prior to the seminar.

Registered participants will be liable for the full fee even in the event of non-attendance.

Upon receipt of registration, any request for cancellation or a replacement must be confirmed in writing at least

(7) working days before the seminar and subject to PwC's Academy's approval.

10% administrative fee will be imposed for any cancellation or deferment received less than **(5) working days** before the seminar.

PwC's reserves the right to amend, postpone or cancel the seminar due to unforeseen circumstances.