



ACCOUNTING AND FINANCE

Financial Awareness For Managers

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Introduction:

In a time of economic turbulence, it is vitally important that colleagues understand what you are telling them. Finance is a foreign language to many people. This short course will explain and demystify finance and explain how commercial actions affect the business financially, it's a very valuable course for all those who need to understand the financial implications of trading in the current economic climate

Who Should Attend?

Financial Managers, Senior Accountants, Accounting & Budgeting Personnel

Course Objectives:

By the end of this course delegates will be able to:

- Understand the financial jargon
- Recognize the financial effects of management decisions
- Read and interpret profit and loss accounts,
- Understand and interpret balance sheets and cash flow statements
- Discuss financial matters with the finance department and understand what they are talking about
- Understand the way in which many financial techniques can be used strategically to enhance or evaluate competitive advantages

Course Outline:

- Nature and purpose of accounts
- Basic principles of bookkeeping

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- The balance sheet
- The profit and loss account
- Company accounts
- Outline of auditing
- The financial model
- Importance of margin
- The effect of fixed costs and the breakeven point
- The significance of working capital
- The importance of stock and credit control
- The importance of cash flow and budgeting
- The cash flow cycle
- Working capital -how it is used
- Cash flow and profits
- Understanding the statutory accounts
- The profit and loss account
- The balance sheet
- Management accounts
- Analyzing accounts
- Using ratios and analyzing performance
- Making interim comparisons
- Using data to make decisions
- Forecasting and budgets
- Pricing