

MASTERING YEAR-END FINANCIAL PROCEDURES

(A COMPLETE TOOL-KIT FOR ACCOUNTANTS)

1. Rising to the Top

- Getting into the picture
- Understanding the pivotal role of finance department
- Internal control effectiveness and its impact on year –end work
- Developing an effective work plan
- Checklists

2. Closing Financial Records

- An entity's cut-off date
- Financial records types
- Challenges of a year-end procedures
- Steps to reduce year-end stress

3. Reconciliation of Sub-Ledger Accounts

- Accounts receivables ledger
- Accounts payables Ledger
- Inventories
- Bank and cash records
- Payroll

4. Physical Verification of Inventories

- Developing an effective plan
- Staffing
- Physical verification process
- Final balances
- Consideration of key audit Assertions

5. Making final adjustments

- Provisions and accruals
- Adjustments items from reconciliations of sub-ledger accounts
- Final trial balance

6. Preparation of Audit Supporting Schedules

- Developing a year-end file
- File index
- Nature and types of schedules
- Numbering and referencing

7. Drafting Financial Statements in Statutory Format

- Statement of income and expenditure
- Statement of financial position
- Cash flow statements
- Disclosures and notes to accounts

8. Managing the Audit Process

- An agenda for pre-audit meeting
- Setting the norms
- Proper coordination

9. Winding-Up

- End of statutory audit
- Subsequent period opening balances
- Presentation of financial statements to the board
- Relaxing

FEES

This highly practical course attracts a fee of **USD1,000** per participant inclusive of tuition, reference materials, certificate of attendance, morning & afternoon teas/refreshments and lunch.