

# **Practical Accounting 102 (Financial Statements & Deferred Tax)**

## **Module 1: Recent Development in Accounting Industry**

- Accounting Frameworks and Principles
- Financial positions
- Statement of Comprehensive Income

## **Module 2: Users of Financial Statements**

- Shareholders
- Financial analysts, advisors, journalists
- Credit referencing agencies
- Financial institutions
- Vendors

## **Module 3: Elements of Financial Statements**

- Trial Balance
- Financial positions
- Statement of Comprehensive Income
- Statement of cash flow
- Accounting policies

## **Module 4: Statement of Cash Flow**

- Profit not equivalent to cash?
- What are operating activities
- What are investing activities
- What are financing activities

## **Module 5: Non-cash cost**

- Depreciation
- Inventories, PPE or Debts written off

## Module 6: How accounting software works

- Practical exercise on accounting entries

## Module 7: Accounting standards

- International: FRS
- Local: MFRS and MPERS
- GAAP (General Accepted Accounting Practice)
- Director's responsibilities to prepare financial statements

## Module 8: Objective of Deferred

- Why required deferred tax
- Basic computation

## Module 9: Useful Ratios for Analysis Purposes

- Profitability ratios
- Efficiency ratios
- Liquidity ratios
- Gearing Ratios
- Investment Return Ratio