OUTSOURCING
TRAINING & CONSULTING
OTC Training Centre Sdn Bhd

HRD awards 2022
TRAINING PROVIDER

14 HOURS ZOOM & PHYSICAL PROGRAM

BASIC ACCOUNTING ESSENTIALS

REGISTER 3 PAX, FREE 1 SEAT

HYBRID TRAINING

19 & 20 Aug 2026 (Wed & Thu)

Remote Online Training (Zoom) &
Dorsett Grand Subang Hotel, Selangor (Physical)

** Choose either Zoom OR Physical Session

OBJECTIVES :

On completion of the programme, participants will be able to:-

1. Understand the purpose of accounting (communication, not confusion)
2. Understand the accounting process, the accounting equation, debits and credits double entries for assets, liabilities, revenue or gains and expenses and losses.
3. Understand the steps performed in the accounting process via the accounting cycle.
4. Knowing the source documents in the sales cycle and purchases cycle
5. Ability to comprehend the purpose of financial statement and the methods that accounting events are recorded as transaction.
6. Understanding the basics on how to analyse financial statements for decision making purposes.
7. Understanding and performing double entries for adjusting entries: depreciation, accruals, correction of entries and prepayments

100% HRDC CLAIMABLE

Training Approach

Where appropriate, activities will include the following:

- ✓ Lecture notes
- ✓ Faciliated Group Discussions
- ✓ Hands on: Practical calculation exercises and case studies
- ✓ Pre and Post Test Gamified Quiz on Accounting Concepts
- ✓ Question and Answer Session

Pre requisite: Basic numerical and IT skills like basic excel.
Participants will be required to bring own devices like laptops for hands on data entries and analysis

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COURSE OVERVIEW

Businesses are often involved in a series of simple to complicated business transactions. All accounting entries are required for external reporting to governmental and/or financial institutions, as well as to track internal profitability. With a solid understanding of basic accounting principles, terminology, and financial statements, bookkeepers and business owners can effectively communicate and interpret the financial results of an enterprise.

This programme will highlight full end to end month and year end accounting cycle, interpretation of financial statements and the importance of record management for audit and tax. Also, participants will be exposed to real life data entries exercises based on accounting concepts and principles and how to correct incorrect entries and perform adjusting entries based on statutory external auditors and tax adjustments.

Who should attend: Entrepreneurs, business managers and accounts personnel. This course serve as a refresher course for accounting and finance personnel and anyone with an interest to learn basic accounting and finance bookkeeping and accounts analysis.

COURSE CONTENT

The key content of the program include the following :

Module 1: Mastering the accounting and key finance principles

- Understand the bookkeeping entries of accrual accounting versus cash accounting
- Understand the accounting control systems in the organization – Sales system, purchases system, cash system, retail and manufacturing inventory system and payroll systems
- Understand debits and credits for Accounts Receivables (customer account with credit terms), Accounts Payable (Suppliers account entries
- Understand the basic financial statements for analysis: Balance sheet and income statement
- Prepare the general journal
- Overview of the general ledger system

Module 2: Recording and presenting financial data

Learning exercises: Hands on sales invoice issue with guideline on sales e-invoicing, credit note for sales return, purchase bill and self billed e-invoice issue, cash book balance based on company bank accounts statement (online), FIFO inventory posting and inventory adjustments, recording cash deposits from customers, record cash payments and record entries on deferred income, expenses and advance deposits from customers and also expense prepayments (deposits) to suppliers/vendors.

- Overview of cashbook, bank reconciliation reports, and petty cash reports
- Overview and understanding sales and purchases journals and reconciliations of debtors (accounts receivables) and creditors (also known as accounts payable)
- Record payroll entries like net salary from bank account and record staff statutory deductions like EPF, Monthly Tax Deduction (MTD) SOCSO, EIS, overtime, leave pay accurately based on payroll software
- What is Accounting for month end and year-end adjusting entries like accruals of expenses increases and reversals, income accruals for unbilled income and reversals, correction of entries like reclassification postings and reversal entries
- Extract a trial balance and draft a balance sheet and income statement

Module 3: Understanding and performing common adjusting entries

- Account for non-routine transactions:
  - Depreciation – recording methods and types
  - Acquisition and disposal of assets
  - Bad and doubtful debts
  - Provisions and accruals as audit adjustments for financial statements

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COURSE CONTENT

Module 4: Taxation and Fixed Assets Regiater for Year-end closing procedures

– Understand year end procedures for:
  - Income Tax and Sales and Service Tax (SST) recording
  - Non-current (fixed) assets records update
  - Other year end entries like correction and adjusting entries

Module 5: Analysis of financial reports

– Understand, read and interpret the typical financial reports
  - Statement of Comprehensive Income (Profit and Loss Statement)
  - Statement of Financial Position (Balance Sheet Statement)
  - Statement of Cash flow
  - Receivables aging report and accounts payable summary
  - Review General Ledger (GL) entries for duplicate postings or ununusual entries
  - Extract Statement of Account for AR and AP reconciliations.

Perform basic financial ratios like month on month (MOM), year on year (YOY) analysis and quarter on quarter (QnQ) analysis using excel

Module 6: Audit Schedules for Statutory Audit and Tax Computation

– Proper record keeping for year end statutory audit
– Understanding key audit schedules and preparation of reconciliation statements for Accounts Receivables And Accounts Payables
– Interpreting tax computation by tax agent and meaning.