



FINANCIAL ACCOUNTING COURSE: LEVEL II

This course will teach Students in-depth understanding of applications and process of Canadian Generally Accepted Accounting Principles, fund management, payroll processes, and reconciliation of trial balance to sub-ledger accounts, basic costing, business performance matrix & evaluation.

COURSE OUTLINE:

Organization Structures

- Major types of Businesses
- Merchandising (Trading)
- Services
- Manufacturing
- Business Organizations Characteristics, formation, advantages & disadvantages, distribution of income and losses, equity accounting
- Sole Proprietor
- Partnership
- Corporation

Balance Sheet Accounts

- Controlling Cash and Petty Cash
- Controlling Cash Receipts & Cash Disbursements
- Controlling Cash Balances
- Bank Statements and Bank Reconciliation
- Accounts Receivable and Accounts Payable
- Subsidiary Ledger
- Aging
- Payroll
- Gross Pay
- Deductions from Gross Pay
- Payroll System
- Recording payroll



- Property, Plant, and Equipment (Acquisition and Depreciation)
 - Fixed Assets / Capital Assets
 - Depreciation and Scrap Value
 - Depreciation Methods & assumptions
 - Merchandise Inventory
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- Costing (FIFO, Weighted Average)
 - Physical Count
 - Perpetual Method
 - Estimation

Financial Statements

- Financial Statements Analysis
- Income Statement (Contribution Margin, Operating Expenses, Net Income)
- Balance Sheet (Return on Investments, Financial Ratios, etc.)