



Accounting Refresher: Survey of Accounting Procedures and Topics

An in-depth introduction to accounting basics. Accounting theory and financial statements are discussed in detail and real-life applications are reviewed through practical examples and exercises.

Available Session(s):

12-Nov-2008 -- 13-Nov-2008 Stamford USD \$2375

NY Institute of Finance - 9:00am - 4:30pm Wed Thu
Stamford, CT

Instructor(s):[NYIF Instructor;]

03-Dec-2008 -- 04-Dec-2008 New York USD \$2375

NY Institute of Finance - 9:00am - 4:30pm Wed Thu
Downtown

Instructor(s):[NYIF Instructor;]

04-Dec-2008 -- 05-Dec-2008 Chicago USD \$2375

NY Institute of Finance - 9:00am - 4:30pm Thu Fri
Chicago

Instructor(s):[Lance Eckel;]

Targeted Audience

Financial managers, investors, research analysts, credit and financial analysts.

Special Offer

Clients who register for this course will receive a complimentary 6 month subscription to the Financial Times and FT.com. The Financial Times is the world's most respected financial newspaper, providing a broad assessment on finance, business and the industrial sector. Subscriptions will start within 6-8 weeks of the application process and are limited to one per client. For questions about your subscriptions call 800-628-8088 or email uscirculation@ft.com. US and Canada enrollees only.

Advance Preparation

No advance preparation required.

Learning Objectives

Students will be able to:

- Identify the basic economic events most common in business operations and understand how they would be shown in published financial statements.
- Understand the accrual method of accounting and double entry bookkeeping (debits & credits) on financial statements.
- Recognize how accounting meets the information needs of various users through the preparation, communication, and use of financial information, including financial statements to support operating, investing, and financing decisions.
- Analyze historical and prospective transaction data and employ the analysis to prepare balance sheets, income statements, statements of cash flow and statements of owner's equity.
- Identify and describe how accounting meets the information needs of managers, investors, creditors, regulatory agencies, and taxing authorities

Alumni Comments

"Great overview of accounting topics."

"The instructor was a definite strength of this course!"

Level: Basic

CPE Credits: 14

Instructional Method: Group-Live

Detailed Outline

Day 1:

Balance Sheet & Entity Concept

- Balance sheet transactions
- Types of ownerships

Income Statement & Accrual Concept

- Income measurement
- Statement of cash flows
- Dividends and retained income

Debits, Credits, Journals, & Ledgers

- Double-entry accounting system
- The recording process
- Trial balance

Day 2:

Long Lived Assets & Depreciation

- Overview
- Tangible assets
- Depreciation of buildings and equipment
- Depreciation and cash flow
- Contrasting long-lived asset expenditures with expenses
- Depletion of natural resources
- Amortization of intangible assets

Liabilities & Interest

- Current liabilities
- Internal control over payables

- Incomplete records

Using Financial Statements

- Adjustments to the accounts

Accounting for Sales & Bad debt

- Recognition of sales revenue
- Measurement of sales revenue
- Cash
- Credit sales
- Accounts receivable
- Uncollectible accounts
- Internal control

Valuing Inventories (LIFO & FIFO Concept)

- Gross profit and costs of goods sold
- Cost of merchandise acquired
- Periodic and perpetual inventory systems
- Inventory valuation methods
- Effects of errors

- Long-term liabilities
- Contingent liabilities
- Debt ratios and interest-coverage ratios

Bonds & Leases

- Valuing long-term liabilities
- Present value of an ordinary annuity
- Valuing bonds
- Accounting for bond transactions
- Accounting for leases
- Pensions and other post-retirement benefits

Cash Flow Statements

- Overview
- Transactions affecting cash flows
- Direct method
- Indirect method

Stockholders Equity

- Background
- Cash dividends
- Preferred stock
- Repurchase of shares
- Financial ratios related to stockholder's equity

Inter-corporate Investments & Consolidations

- Short-term investments
- Long-term investments

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