



BMC Training

Accounting Policies and Procedures

Course Venue: Malaysia - Kuala Lumpur

Course Date: From 17 Sep 2023 To 21 Sep 2023

Course Place: Jalan Conlay

Course Fees: 4450 GBP

Objectives:

By the end of the program, participants will be able to:

- Design and produce the Accounting and Finance Manual.
- Plan the required resources needed for the department.
- Establish authorities and duties in the department for maximizing efficiency and effectiveness.
- Achieve segregation of duties and internal controls in the department.
- Set comprehensive policies and procedures to streamline accounting operations.
- Acquire a reference explaining essential accounting assumptions and their application.
- Answer the questions: “who does what?” and “how to do it?” by formulating standard and reliable accounting processes.

The Content:

Designing the Accounting Manual

- Purpose of the Accounting Manual
- Authorities Assigned to Accounting Personnel
- Organization of the Accounting Manual

Accounting Department Setup Planning

- Planning for Proper Reporting
- Planning for Human Resources versus Software – HRVSS

Accounting Concepts and their Application

- Underlying Accounting Assumptions
- Accrual Basis of Accounting versus Cash Basis
- Going Concern Assumption
- System and Reliability of Measurement
- General Concepts of Assets, Liabilities, Income and Expense

Accounting Procedures General

- Setting Chart of Accounts
- Accounting Structure
- Exchange Rate Differences
- Accounts and Cost Centers
- Prepaid and Accrual Concepts and Treatments

Fixed Assets and Capitalization of Costs

- Treatment and Recording of Fixed Assets
- Depreciation of Fixed Assets
- Disposal of Fixed Assets
- Reports on Fixed Assets

Accounts Payables Policies

- Approving Suppliers for Purchases
- Receiving Invoices and Inventory
- Reports on Payables Due

- Payment Orders Processing

Production and Inventory Processing

- Recording of Production Costs
- Interdepartmental Transfers of Material
- Issuing Finished Goods

Accounts Receivables Policies

- Approving Clients
- Bank or Other Guarantees
- Recording Invoices
- Collection and Recording of Receipts

Other Accounting Policies

- Debit and Credit Notes
- Payroll Recording and Reporting

Reporting

- Essential Budgeting Policies
- Financial Statements Issuance Steps
- Financial Analysis and Comparisons to Budgets