



your  
success...

International Financial Accounting Course  
LondonSAM Polska, 2024

**London** **SAM**

## LONDONSAM POLSKA

We are an International company specializing in finance and management training and supplying top education services to many business sectors. Since our operation began in Poland, we have successfully trained over ten thousand people, including top managers from different business environments and our clients have frequently confirmed the quality of our trainings.

Our partners help us supply the best quality tuition, which translates into exceptionally high level of our training services. Here, we would like to mention ACCA (Association of Chartered Accountants) of which we are Tuition Provider, CIPP (Certified Institute of Payroll Professionals), PMI (Project Management Institute) and, as of late, INSEAD The Business School for the World, a France-based highly rated establishment. All that proves that we never stop developing and confirms the high standard of the services rendered by LondonSAM Polska.



## OFFER

Our offer consists of specialized business trainings, organized in open and closed form as well as outdoor workshops. We also offer soft skills workshops. Each of our trainings is individually adjusted in order to perfectly meet our Client's expectations. Some of our trainings include:

- ✓ Finance: MSSF, USGAAP, Taxation Academy, Credit Management, Finance for Managers
- ✓ Management: Project, Change, Team and Time Management
- ✓ Soft skills: Presentation Techniques, Customer Service, International Communication

## CLIENTS

Our Clients appreciated our professionalism, our commitment and individual approach to each of the projects. We do care about good relationship with our partners, that is why our trainings are popular among big International companies, as well as smaller local firms, that invest in developing employees qualifications.

## TRAINING PROGRAM

1. Introduction to accounting:
  - a concept of an accounting – its nature, principles and its scope
  - types of business structures:
    - a) soletrader
    - b) partnership
    - c) legal entity
  - main components of financial statements
    - a) balance sheet (Statement of financial position)
    - b) income statement (Statement of Profit or Loss and Other Comprehensive Income)
2. Balance sheet and income statement
  - explain how the balance sheet equation and business entity convention underlie the idea of a balance sheet creation and its mechanics
  - define assets and liabilities
  - explain how and why assets and liabilities are recognised a the balance sheet
  - draft a simple balance sheet
  - explain an accrual and matching conventions and how they apply to income- - and expenses
  - explain how and why income and expenses are recognised in an income statement
  - draft a simple income statement
  - explain the significance of gross profit and other elements of this statement
  - illustrate how a balance sheet and an income statement are interrelated
3. Double entry bookkeeping
  - explain concepts underlying a double entry system
  - explain a meaning of a debit and a credit entries
  - distinguish between balance sheet (assets, liability, equity) and P&L (income and expense) accounts
  - explain a difference between 'active' and 'passive' accounts
  - illustrate a whole process of recording results of business transactions in ledger accounting using a double entry system (balancing off accounts, closing accounts)
  - extract all ledger balances into a trial balance
  - prepare a simple income statement and balance sheet from a trial balance
  - complete a financial statements (balance sheet and income statement) using a trial balance.
4. Credit transactions and some discounts
  - why so many business transactions are credit based these days?
  - discounts offered in a business:
    - a) trade/bulk discounts
    - b) settlement discounts (discount allowed and discount received)



5. Inventory
  - explain a meaning of an inventory, its groups and basic accounting for inventories
  - explain and demonstrate how opening and closing inventories are recorded in company ledgers – both in Anglo-Saxon and in Central Eastern European systems
  - discuss methods of inventory valuations (cost, NRV, FIFO, Weighted Average Cost)
  - explain how to account for some losses in inventory's valuation
6. Sales tax (VAT) and basic information about CIT (Corporate Income Tax)
  - explain the general principles of an operation of sales tax (VAT) and subsequent accounting for it
  - some background information and main technical issues regarding CIT payable by a business
7. Accrued and prepaid income and expenditure
  - explain a need for adjustments for accruals, prepayments (expenses), accrued and deferred income in preparing financial statements
  - illustrate the process of adjusting for accruals and prepayments, accrued and deferred income and their effects for both income statement and a balance sheet
8. Bad debts and allowances for doubtful debts
  - explain an idea and some differences between bad debts and doubtful debts
  - illustrate bookkeeping entries to write off a bad debt and the effect on an income statement and a balance sheet
  - illustrate bookkeeping entries to account for doubtful debts ('an allowance' to be made) and an effect on an income statement and a balance sheet
9. Non-current assets
  - remind some differences between non-current assets and current assets.
  - explain a difference between capital (CAPEX) and revenue expenditures.
  - define and explain concept of a Property, Plant and Equipment, a nature and a purpose of a depreciation
    - explain a technique of calculation, some advantages, disadvantages of straight line and reducing balance methods of depreciation
    - explain how depreciation is presented in an income statement and a balance sheet
  - explain and illustrate some ledger entries to record an acquisition and a disposal of non-current assets
  - explain a need for and how to record some revaluation of non-current assets
10. From a trial balance to financial statements
  - a practical illustration of a preparation of financial statements from a trial balance provided which is then adjusted for some year end adjustments (very practical skills to be developed)
11. Incomplete records – some 'detective tips' aiming to recover missing accounting information:
  - understand a nature and an application of two techniques used in an incomplete records
  - ,net assets' method
  - ,cash book' approach
  - ,cost structure' tools (gross profit margin and mark up)
12. Discussion & close.

## KEYNOTE SPEAKER

### Dariusz Bargieł, FCCA

Dariusz studied finance and accounting in Poland and in Great Britain, where he obtained Master degree. Besides academic title, Dariusz is also a member of prestigious British association ACCA Association of Chartered Certified Accountant. Professional ACCA authority was gained in 1999. Currently he is a marker for F7 Financial Reporting ACCA exam. In 1996 he started working for Deloitte & Touche, where as a senior auditor he was responsible for examination of financial reports. Thanks to his lecturing skills discovered during Deloitte & Touche seminars, he decided to start professional lecturer career.

Dariusz presents amazing interpersonal and teaching skills, that have been evaluated many times by attendants from such companies like: Hitachi Vantara, Capgemini, TE Connectivity, Amway, Electrolux.

## TRAINING DETAILS

DURATION:	3 training days
DATE:	18-20 march 2024
TIME:	9:00 - 15:30
LANGUAGE:	Polish/English
PLACE:	Zoom Meeting platform
PRICE:	1950 PLN net + VAT

#### Price includes:

- ✓ Workshop with professional expert,
- ✓ Training materials for participants,
- ✓ Administration service,
- ✓ Certificate of attendance for participants,

If you would like to discuss the offer with more details please do not hesitate to contact:  
e-mail: [michal@londonsam.pl](mailto:michal@londonsam.pl), mobile: +48 662-266-320