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Course Name

Financial Reporting Fundamentals From Accounting Basics to Financial Statement Preparation

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Sector Name

Finance, Accounting and Banking

Document Type

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Financial Reporting Fundamentals From Accounting Basics to Financial Statement Preparation

Course Introduction

Financial reporting is an essential business function that transforms accounting information into structured financial statements and reports used by management, investors, regulators, and other stakeholders. For professionals who are new to accounting and finance, understanding how financial information is recorded, classified, summarized, and ultimately presented in financial statements provides an important foundation for working effectively with financial data.

This **five-day** foundation program introduces participants to financial reporting in a practical and accessible manner, without assuming extensive previous accounting knowledge. It begins with the fundamental concepts of accounting, the accounting equation, key financial terminology, and the flow of transactions through the accounting cycle. Participants will learn how common business transactions affect accounts and how accounting records ultimately contribute to the preparation of financial statements.

The program then provides a structured introduction to the main financial statements: the Statement of Financial Position (Balance Sheet), Statement of Profit or Loss (Income Statement), Statement

of Cash Flows, and Statement of Changes in Equity. Participants will explore the purpose, structure, major components, and relationships between these statements and learn how to interpret the financial information they contain.

Particular emphasis is placed on developing the participant's ability to understand and prepare basic financial reports, distinguish between assets, liabilities, equity, income and expenses, recognize the difference between cash and accrual accounting, and understand common adjustments required at the end of an accounting period.

The program also introduces participants to fundamental financial reporting principles and provides an introductory overview of IFRS and the importance of consistency, relevance, reliability, comparability, and transparency in financial reporting. Rather than focusing on complex accounting standards, the program concentrates on the practical concepts that beginners need before progressing to more advanced financial reporting topics.

Throughout the **five days**, participants will work through practical examples, exercises, simple financial statements, and business scenarios.

By the end of the program, they will be able to understand the financial reporting process, prepare and interpret basic financial statements, identify common reporting errors, and perform

introductory financial statement analysis using selected financial ratios.

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Target Audience

- ✓ Junior accountants and newly appointed finance staff.
- ✓ Employees transitioning into accounting or finance-related roles.
- ✓ Accounts payable and accounts receivable staff.
- ✓ Finance and accounting assistants.
- ✓ Administrative employees who work with financial information.
- ✓ Budgeting and planning support staff.
- ✓ Procurement, operations, and other professionals who need to understand financial reports.
- ✓ New graduates starting careers in accounting, finance, or business administration.
- ✓ Non-finance employees who need a practical foundation in financial statements and financial reporting.

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Learning Objectives

- ✓ Understand the purpose and importance of accounting and financial reporting within an organization.
- ✓ Recognize and correctly classify the main elements of financial information: assets, liabilities, equity, revenue, and expenses.
- ✓ Understand the accounting equation and the effect of common business transactions on financial records.
- ✓ Explain the basic accounting cycle from transaction recording through financial statement preparation.
- ✓ Understand the difference between cash-basis and accrual-basis accounting.
- ✓ Identify the purpose, structure, and major components of the principal financial statements.
- ✓ Prepare basic Statements of Profit or Loss and Statements of Financial Position from accounting information.
- ✓ Understand the fundamentals of cash flow reporting and distinguish between operating, investing, and financing activities.
- ✓ Recognize common period-end adjustments, including accruals, prepayments, depreciation, and provisions at a foundation level.
- ✓ Understand how the major financial statements are connected to one another.
- ✓ Gain introductory awareness of IFRS and the qualitative characteristics of useful financial information.

- ✓ Identify common financial reporting errors and perform basic checks for accuracy and consistency.
- ✓ Read and interpret basic financial statements with greater confidence.
- ✓ Calculate and interpret selected basic financial ratios relating to profitability, liquidity, and financial position.

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Course Outline

✓ DAY 1

Introduction to Accounting and Financial Reporting

- ✓ Understanding Accounting and Financial Reporting
- ✓ What is accounting?
- ✓ What is financial reporting?
- ✓ Purpose of financial information in organizations.
- ✓ Who uses financial reports?
- ✓ Internal versus external users of financial information.
- ✓ Financial accounting versus management accounting.
- ✓ Understanding the financial reporting process.

Essential Accounting Terminology

- ✓ Assets.
- ✓ Liabilities.
- ✓ Equity.
- ✓ Revenue and income.
- ✓ Expenses.
- ✓ Profit and loss.
- ✓ Receivables and payables.
- ✓ Capital and drawings/distributions.

The Accounting Equation

✓ Understanding **Assets = Liabilities + Equity**.
✓ How business transactions affect the accounting equation.
✓ Understanding debit and credit at an introductory level.
✓ Recognizing different types of accounts.
✓ Introduction to the Chart of Accounts.

Introduction to the Accounting Cycle

✓ Identifying business transactions.
✓ Source documents.
✓ Recording transactions.
✓ Journals and ledgers.
✓ Trial balance.
✓ Adjustments.
✓ Preparation of financial statements.
✓ Closing the accounting period.

Practical Exercise: Classifying a series of common business transactions and determining their impact on the accounting equation.

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Course Outline

✓ **DAY 2**

Day 2: Understanding the Income Statement and Balance Sheet

Statement of Profit or Loss – Income Statement

- ✓ Purpose of the Income Statement.
- ✓ Revenue and other income.
- ✓ Cost of sales.
- ✓ Gross profit.
- ✓ Operating expenses.
- ✓ Operating profit.
- ✓ Finance costs.
- ✓ Profit before and after tax.
- ✓ Understanding profit versus cash.

Statement of Financial Position – Balance Sheet

- ✓ Purpose and structure of the Balance Sheet.
- ✓ Current and non-current assets.
- ✓ Cash and cash equivalents.
- ✓ Trade receivables.

✓ Inventory.

✓ Property, plant, and equipment.

✓ Current and non-current liabilities.

✓ Trade payables.

✓ Borrowings.

✓ Owner's/shareholders' equity.

✓ Retained earnings.

Connecting the Two Statements

✓ How profit affects equity.

✓ How transactions flow between financial statements.

✓ Understanding the financial position of a business.

✓ Basic financial statement presentation.

Practical Workshop: Preparing a simplified Income Statement and Statement of Financial Position from a set of financial information.

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Course Outline

✓ DAY 3

Accrual Accounting and Period-End Adjustments

- ✓ Cash Basis versus Accrual Basis
- ✓ Understanding cash accounting.
- ✓ Understanding accrual accounting.
- ✓ Revenue recognition at a foundation level.
- ✓ Matching income and expenses to the correct accounting period.
- ✓ Why timing matters in financial reporting.

Common Accounting Adjustments

- ✓ Accrued expenses.
- ✓ Accrued income.
- ✓ Prepaid expenses.
- ✓ Unearned/deferred income.
- ✓ Depreciation.
- ✓ Bad and doubtful debts.
- ✓ Provisions – introductory concept.
- ✓ Inventory adjustments.

From Trial Balance to Financial Statements

✓ Understanding the Trial Balance.
✓ Purpose of adjusting entries.
✓ Adjusted Trial Balance.
✓ Identifying common classification errors.
✓ Preparing basic financial statements after adjustments.

Basic Internal Controls over Financial Reporting

✓ Importance of supporting documentation.
✓ Reconciliations.
✓ Review and approval.
✓ Accuracy and completeness of financial information.
✓ Maintaining an audit trail.

Practical Exercise: Applying basic year-end adjustments and examining their impact on profit, assets, and liabilities.

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Course Outline

✓ **DAY 4**

Day 4: Cash Flow Reporting and Introduction to IFRS

✓ Understanding Cash Flow
✓ Why profitable companies can still experience cash shortages.
✓ Difference between profit and cash flow.
✓ Sources and uses of cash.
✓ Understanding working capital.

Statement of Cash Flows

✓ Purpose of the Cash Flow Statement.
✓ Operating activities.
✓ Investing activities.
✓ Financing activities.
✓ Examples of cash flows under each category.
✓ Understanding cash generated from operations.
✓ Relationship between the Cash Flow Statement and other financial statements.
✓

Introduction to Financial Reporting Standards

✓ Why financial reporting standards are needed.
✓ Introduction to International Financial Reporting Standards (IFRS).
✓ Purpose and role of IFRS.
✓ Introduction to the conceptual framework.
✓ Going concern.
✓ Accrual basis.
✓ Consistency and comparability.
✓ Relevance and faithful representation.
✓ Materiality.
✓ Basic presentation and disclosure concepts.

Understanding the Complete Set of Financial Statements

✓ Statement of Financial Position.
✓ Statement of Profit or Loss.
✓ Statement of Cash Flows.
✓ Statement of Changes in Equity.
✓ Notes to the Financial Statements.
✓ How the statements work together to provide a complete financial picture.

Practical Workshop: Classifying transactions into operating, investing, and financing cash flows and reviewing a simplified complete set of financial statements.

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Course Outline

✓ DAY 5

Reading, Analyzing, and Reviewing Financial Reports

How to Read Financial Statements

- ✓ Where to start when reviewing financial statements.
- ✓ Understanding changes from one period to another.
- ✓ Identifying significant movements in revenue and expenses.
- ✓ Reviewing assets and liabilities.
- ✓ Understanding working capital movements.
- ✓ Identifying basic financial trends.

Introduction to Financial Ratio Analysis

Liquidity

- ✓ Current Ratio.
- ✓ Quick Ratio.

Profitability

- ✓ Gross Profit Margin.

✓ Operating Profit Margin.
✓ Net Profit Margin.

Efficiency

✓ Receivables turnover – introductory level.
✓ Inventory turnover – introductory level.

Financial Position

✓ Debt-to-Equity Ratio.

Common Financial Reporting Errors

✓ Incorrect account classification.
✓ Missing transactions.
✓ Duplicate entries.
✓ Cut-off errors.
✓ Incorrect accruals and prepayments.
✓ Inconsistent reporting.
✓ Failure to reconcile balances.
✓ Simple techniques for identifying unusual balances and movements.

Financial Reporting Review Checklist

✓ Completeness.
✓ Accuracy.
✓ Classification.
✓ Consistency.

- ✓ Period cut-off.
- ✓ Supporting documentation.
- ✓ Reconciliations.
- ✓ Review of significant variances.
- ✓ Basic presentation and disclosure checks.

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Confirmed Sessions

FROM	TO	DURATION	FEES	LOCATION
Oct. 18, 2027	Oct. 22, 2027	5 days	4250.00 $	UAE , Dubai
June 28, 2027	July 2, 2027	5 days	4250.00 $	UAE , Abu Dhabi
March 28, 2027	April 1, 2027	5 days	4250.00 $	KSA , Riyadh
Aug. 2, 2027	Aug. 6, 2027	5 days	4950.00 $	Austria , Vienna

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