

CERTIFICATE IN SMALL BUSINESS BOOKKEEPING

courses4me

Would you like to speak to one of our
course advisors for further information?

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Certificate in Small Business Bookkeeping

FINANCING A BUSINESS

When starting a business, it will generally need money to finance it. For example, funds will be needed for: The set-up phase (rent in advance, bonds, office equipment, telephones, computers, staff wages, marketing costs, and perhaps the purchase of products you are selling.

Where and how money is borrowed will depend on what the business plan is, however when taking out large loans from a bank or anyone, ensure that the business is able to repay the loan.

If you want or need a sound knowledge of accounting, bookkeeping, and business finance - the basis of all successful business management, this course will help you. You will know more, understand more and be able to undertake more bookkeeping tasks once you complete this course.

Did you know?

Small business bookkeeping is the process of recording and organizing financial transactions for a small business. This is important for keeping track of income and expenses, making tax filings easier, and ensuring the financial health of the business.

About Us

Courses4me is the leader in online education with decades of experience in both public and private education. Our founders have a combined 30 years of expertise in education and training and have joined forces to deliver high-quality, low-cost education to anyone wishing to advance their career.



Accredited by  **ICOES**
International Accreditation

We are proud to announce that all our courses at Courses4Me are accredited by the International Council for Online Educational Standards (ICOES), a respected global organisation dedicated to ensuring the quality of online education. This prestigious accreditation signifies that Courses4Me has met the rigorous standards set by ICOES, solidifying our reputation for delivering excellence in online education worldwide. We are committed to providing high-quality courses and look forward to welcoming students from around the globe to our accredited programs.

Endorsement from  **IARC** | *Quality for Excellence in Education*

All online courses offered by Courses4me are fully endorsed by the International Approval and Registration Centre (IARC), a quality control system for education programs and courses in international education. Based in Queensland, Australia, the IARC's Committee Board of accomplished education professionals work to endorse quality education courses in the international market. The IARC endorsement ensures that Courses4me maintains a high level of respect in academic circles within a range of disciplines in Australia and beyond.

Course Overview



Duration / Study Method

The course will take approx. 200 hrs to complete. The course is done completely online and from the comfort of your home. We offer self-paced learning and direct tutor support for each individual student.



Payment Methods

Pay for the course upfront for or set up a no deposit interest free payment plan today from only \$25 per week.



Assessments

Includes case studies, quizzes and written assessments, that are marked with personalised feedback. Problem based learning projects working one on one with your tutor.



Support

All students have unlimited access to their very own professional tutor over the phone or via email.



Core Modules

Introduction to Bookkeeping Application

- Stock defines a trading business
- Bookkeeping requirements for a trading business
- Steps in processing stock transactions
- Books required for a trading business
- Trading businesses and accounting rules
- Accounting doctrines
- Accounting standards

Decision Making - How to manage bookkeeping

- Bookkeepers Terminology
- Using bookkeeping as a management tool
- What are business structures
- Business requirements of companies
- Financial information, and who uses it
- Alternative approaches to accounting systems
- Definitions and bookkeeping processes
- Double entry bookkeeping
- Single entry bookkeeping
- Cash accounting
- Modified cash accounting

- Accrual accounting
- Choosing depreciation methods
- Depreciation calculation
- Calculating depreciation with the straight-line method
- What if there is no residual value
- How to enter depreciation in the books
- Declining balance method of depreciation
- Calculating the percentage rate of depreciation
- Units of activity depreciation method
- Intangible assets
- Tracking assets and depreciation
- Closing stock control methods
- Functional profit and loss in a trading business
- Informative profit and loss presentation - segmentation, grouping of expenses
- Showing Extraordinary Revenue and Expenses

Core Modules

Managing Cash Flow, Obtaining Finance, Managing Bad Debts and Accounts Payable

- Definition of cash
- The cash cycle
- Cash flow and liquidity
- Analysing a businesses cash flow
- Cash flow margin
- Statements of cash flow
- Managing costs in a business
- Financing a business
- Rules for business funding
- Business set up costs
- Thinking outside the box
- Loss of time and income
- Managing bad debt
- Initiating collection
- Bookkeeping procedures for bad and doubtful debts
- Accounts payable procedures
- Accounts payable schedule
- Ageing report
- Source Documents -invoice, monthly statement
- Credit purchasers journal
- Creditors subsidiary ledger and schedule
- Cash payments journal and creditors control account

Managing Inventory Part 1

- Difference between goods and commodities
- Role of stock in a trading business
- Purpose of physical stock take
- Costing goods
- When an articles cost changes
- How cost relates to gross profit
- Difference between cost of goods sold and selling expenses
- Pricing stock
- Mark up
- Margin
- Stock coding system
- Stock sheets
- Journals used in businesses that carry stock
- Common journals
- Examples of journal entries
- Recording purchase returns in the general journal
- Closing books
- Closing ledger accounts
- Preparing for new accounting period
- Transferring balance day closing entries
- Profit and loss account
- Balance sheet

Core Modules

Managing Inventory Part 2

- Perpetual stock control
- Stock cards and subsidiary ledger
- Records on stock cards
- Stock gains and losses
- Adjustments
- Errors in stock taking
- Bar codes
- Costing sales
- Inventory turnover ratio
- Modified general journals for perpetual stock control
- Valuing stock methods -FIFO, LIFO, Identified cost method, weighted average, etc.
- Terminology

Establishing and Managing Control Accounts

- Introduction
- Grouping accounts
- Advantages of control accounts
- Debtors control accounts
- Debtors subsidiary ledger and control account
- Cash receipts journal and debtors control account
- Credit purchasers journal
- Creditors subsidiary ledger and control account
- Cash payments journal and creditors control account
- Control accounts relationship to noncurrent assets
- What happens at the end of asset's useful life
- Assets register
- Disposal of noncurrent assets
- Creditors control accounts relationship to subsidiary accounts
- Control accounts and expenses
- Control accounts and inventory

Core Modules

Budgeting Part 1

- Introduction
- Budget types
- Cash budget
- Capital budget
- Sales budget
- Marketing budget
- Production budget
- Expense budget
- Project budget
- Master budget
- Inter-relationships between budgets
- The cash budget
- Preparing a cash budget
- Factoring in safety margins
- Variable Costs
- Using net profit to evaluate business performance
- What is profitability?
- What is gross profit?
- What is net profit?
- Cash flow margin
- Return on assets margin
- Gearing ratio
- Owners equity margin
- Budgeted profit and loss statements
- Budgeted balance sheets
- Variances in budgets
- Budget reviews and performance reports

Budgeting Part 2

- A problem-based learning project (ie. PBL) where you will prepare budgeting for a retail business
- The PBL project is carefully designed by experts to expose you to the information and skills that we want you to learn
- In undertaking the project, you are given:
 - Questions to consider when solving the problem;
 - A framework for the time and effort you should spend on the project;
 - Support from the school

--- A statement of the problem (e.g. diseased animal; failing business; anorexia case study);

Core Modules

Payroll, PAYG Taxation, Taxation for Trading Businesses

- How to set up a payroll system
- Types of payments made for work done
- Employee records to be kept
- Other records
- Fringe benefits and taxation
- Recording wage payments
- Employee payment summary
- PAYG Taxation
- Using time sheets
- Superannuation or pension funds
- Taxation law terminology
- Tax-related expenses

Financial Statement Analysis

- Analysis and interpretation
- Why do we analyze financial data
- Using net profit figures to evaluate business performance
- Analyzing cost centers in business
- Functional classification on P & L Statement
- Difference between analysis and interpretation
- Ratio analysis
- Trend analysis Vertical analysis
- Horizontal analysis
- When should financial data be analyzed
- Calculating investment returns
- Return on assets margin, equity margin
- Cash flow ratio operation
- Accounts receivable turnover ration
- Evaluating business performance using net profit ratio
- Profitability

Core Modules

Introduction – Nature, Scope and Function of Bookkeeping

- What is bookkeeping
- Difference between accountants and bookkeepers
- History of bookkeeping
- Bookkeeping Terminology
- Understanding language
- Why do we need bookkeeping
- Bookkeeping as a management tool
- Business structures
- Business structures vary internationally
- Financial information
- Accounting conventions and doctrines
- Accounting standards
- Australian accounting standards
- UK accounting standards
- International cooperation on standards

Analysing and Designing Accounting Systems

- What is an accounting system
- Understanding the flow of information in bookkeeping
- Other business documents - statements, order forms, quotations
- Steps in the bookkeeping process
- Designing the System
- Analyzing business needs
- Designing the accounting system
- Designing the chart of accounts
- Writing a chart of accounts
- Designing the type of journals needed

The Balance Sheet

- What is a balance sheet
- Assets and liabilities
- Components of a balance sheet
- What items do not appear on the balance sheet
- Example of a Balance Sheet
- Tracking business performance
- T format balance sheet
- Balance sheet allocations
- What is working capital

The Double Entry Recording Process

- Ledgers
- Opening up the general ledger
- Ledger accounts/ sub ledger
- The general ledger
- Entries resulting from transactions
- Recording transactions
- Different types of accounts
- A trial balance
- Ledger accounts and double entry bookkeeping
- Recording entries
- Rules to follow
- Analysis chart
- Footing ledger accounts
- Balancing ledger accounts
- The trial balance
- Accounting for drawings
- Revision of definitions and processes

Core Modules

The Cash Receipts and Cash Payments Journal

- Recording cash transactions in journals
- Multi column receipts journal
- Cash payments journal
- Multi column cash payment journal
- What discounts are allowed
- Accounting discounts allowed and received

The Credit Fees and Purchases Journal

- Credit sales and credit purchases
- Credit sales journal
- Debtors subsidiary journal and control account
- Using a debtors schedule
- The credit purchases a journal
- Creating a creditors Subsidiary Ledger and schedule
- The cash payments journal and creditors control account

The General Journal

- Recording non standard transactions
- Designing the general journal
- Posting to a general journal
- General journal entries and ledgers
- Anomalies
- Recording credit purchases of non current assets
- Recording owners contributions or withdrawals
- Recording debts that are written off
- Recording contra entries
- Recording purchase returns
- Other uses for a journal

Closing the Ledger

- Closing at the end of the accounting period
- Preparing for the new accounting period
- Transferring balance day closing entries
- Profit and loss account
- Determining gross profit
- Simple profit and loss account
- Balance sheet
- Businesses making a loss rather than a profit
- Owner withdrawing revenue
- The end results

Core Modules

The Profit and Loss Statement

- Introduction
- The balance sheet and how it relates to Profit and Loss Statement
- Using net profit figure to evaluate business performance
- What is profitability?
- Gross Profit
- Net Profit
- Cash flow margin
- Return on assets margin
- Gearing ratio and how it relates to cash flow
- Return on owners equity margin
- Informative profit and loss presentation
- Segmentation
- Functional classification- Grouping expenses
- Showing extraordinary expenses and revenue
- Accounting for unused materials or stock
- Why do we need to calculate the cost of materials used

Depreciation on Non-current Assets

- Intangible assets
- Depreciation methods
- Depreciation calculation methods
- Calculating depreciation with the straight line method
- What if there is no residual value
- How to enter depreciation into the books
- Declining balance method of depreciation
- Calculating percentage rate of depreciation
- Production units method of depreciation
- What about intangible assets
- Keeping track of assets and depreciation
- Asset register
- End of Useful life for assets
- Loss disposal of asset account

Core Modules

Profit Determination and Balance Day Adjustments

- Cash and accrual accounting
- Cash accounting
- Accruals accounting
- Balance day adjustments to final accounts
- How to record prepaid expenses
- Showing in the general ledger
- What about if we actually owe unpaid expenses on the balance day
- Receiving income in advance
- Other balance day adjustments –stock, bad debts, depreciation, discounts
- A more comprehensive treatment of trial balance
- Partnerships
- Companies
- Clubs and non-profit organisations
- Using a ten-column worksheet or spreadsheet

Cash Control: Bank Reconciliation and Petty Cash

- Ways of handling money
- Outgoing monies (payments)
- Methods of controlling cash
- Recording cash transactions
- The cash book
- Bank transactions and the cash book
- Bank reconciliation statements
- The cash cycle –cash flow and liquidity
- Account receivable turnover ratio
- Operating cash flow ratio
- Inventory turnover ratio
- Professional journals

Cash Control: Budgeting

- Introduction
- Budget types
- The cash budget
- Factoring in safety margins
- Variable costs
- Budget reviews
- Taxes and budgets
- GST or VAT taxes
- Tax input credits
- Taxable supplies



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