ACCOUNTING AND FINANCIAL CONTROL



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Introduction

The Accounting and Financial Control Training Course builds the technical skill and control discipline that reliable financial reporting demands. Accurate records support every decision an organisation makes, from pricing to investment to regulatory filing. When controls weaken, errors and misstatement pass unnoticed and confidence in the numbers falls. This course walks through the accounting cycle and the control environment that protects it. It covers recordings, adjustments, close, and reporting. Furthermore, it applies the COSO framework, segregation of duties, and audit readiness routines. As a result, participants produce dependable financial information and defend the controls that safeguard it.

Accounting and Financial Control Course Objectives

- Trace the accounting cycle from transaction to financial statements.
- Apply double-entry rules and account classification correctly.
- Record adjustments, accruals, and provisions accurately.
- Execute month-end and year-end close steps in sequence.
- Prepare and investigate bank, ledger, and intercompany reconciliations.
- Apply the COSO internal control framework to finance processes.
- Design segregation of duties, approval, and authorisation controls.
- Build controls over payments, receipts, payroll, and expenses.
- Analyse financial statements using ratio and working capital techniques.
- Assemble audit evidence and support internal and external review.

Course Methodology

- Interactive lectures illustrated with finance and control case studies.
- Guided bookkeeping, adjustment, and closing workshops.
- Control design and segregation of duties mapping exercises.

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- Reconciliation and financial statement analysis practice.
- Structured peer review with facilitator feedback on control gaps.

Who Should Take This Course

- Accountants and accounting assistants.
- Finance controllers and finance managers.
- General ledger, payables, and receivables staff.
- Internal auditors reviewing financial controls.
- Budgeting and reporting analysts.
- Finance staff preparing for audit review.

Accounting and Financial Control Course Outlines

Day 1: Accounting Records and the Cycle

- Transaction analysis and double-entry accounting rules.
- Chart of accounts, account classes, and coding structure.
- Journals, ledgers, and subsidiary ledgers.
- Adjusting entries, accruals, and prepayments.
- Provisions, contingencies, and estimation basics.
- Depreciation methods and fixed asset registers.
- Case study: locating and correcting a posting error.

Day 2: Closing and Reconciliation

- Close calendar and month-end task sequencing.
- Cutoff testing and period accuracy checks.

- Bank reconciliation and difference investigation.
- Intercompany and related-party balancing.
- Suspense account clearance and ageing review.
- Trial balance review and statement preparation.
- Workshop: running a close and clearing a reconciliation.

Day 3: Internal Control Design in Finance

- The COSO framework and its five components.
- Segregation of duties and conflict identification.
- Authorisation limits and approval hierarchies.
- Controls over payments, receipts, and cash.
- Payroll, expense, and procurement control points.
- IT general controls and finance system access rights.
- Workshop: building a finance control matrix.

Day 4: Financial Statement Analysis

- Structure and purpose of the main financial statements.
- Ratio analysis: liquidity, profitability, and leverage.
- Working capital and cash conversion cycle review.
- IFRS recognition and measurement essentials.
- Disclosure notes and accounting policy choices.
- Reading audit opinions and management commentary.
- Workshop: analysing a published statement set.

Day 5: Audit Readiness and Continuous Improvement

- Control testing and evidence preparation.
- Internal audit findings and remediation planning.
- Handling external audit requests and queries.
- Root cause analysis using the 5 Whys method.
- Documentation, retention, and audit trail standards.
- Finance process simplification and improvement.
- Course review, assessment, and action planning.

Conclusion

By successfully completing Accounting and Financial Control, participants will gain a thorough understanding of the accounting cycle, closing and reconciliation practices, internal control design, financial statement analysis, and audit readiness. They will also acquire practical skills in accurate recording, control design, reconciliation, and financial reporting. In addition, the course prepares them to deliver dependable financial information within a well-controlled environment. Gentex Training Center delivers this programme with a strong focus on applied finance practice and measurable control improvement.

FAQs for Accounting and Financial Control course

Q1 What is the "Accounting and Financial Control" course about?

It is a five-day programme on producing accurate accounting records and maintaining strong financial controls. It covers the accounting cycle, adjustments and closing, reconciliation, the COSO internal control framework, finance control design, financial statement analysis, IFRS essentials, and audit readiness.

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Q2 What are the key benefits of the "Accounting and Financial Control" course?

Participants gain technical accuracy alongside control discipline, which lowers error rates and audit findings. The course speeds up and stabilises the closing process, improves reconciliation and suspense handling, reduces fraud and misstatement exposure, raises reporting quality, and prepares finance teams for internal and external audit.

Q3 What skills will I gain from the "Accounting and Financial Control" course?

Participants gain accounting cycle and bookkeeping accuracy, closing, reconciliation and suspense management, internal control design and segregation of duties, and financial statement analysis and audit readiness. These four skills cover the practical core of finance and control work.

Q4 What tools, methods, or standards are covered in the "Accounting and Financial Control" course?

The course covers double-entry accounting rules, chart of accounts design, journals, ledgers and subsidiary ledgers, adjusting entries and accruals, provisions and estimation, depreciation and fixed asset registers, close calendars and cutoff testing, bank and intercompany reconciliation, suspense account clearance and ageing, trial balance review, the COSO internal control framework and its five components, segregation of duties conflict mapping, authorisation limits and approval hierarchies, payment, receipt and cash controls, payroll and expense control points, IT general controls and access rights, ratio analysis for liquidity, profitability and leverage, working capital and cash conversion analysis, IFRS recognition and measurement, disclosure notes and accounting policy choices, audit opinion reading, control testing and evidence preparation, the 5 Whys root cause method, and documentation and audit trail standards.

Q5 How is the "Accounting and Financial Control" course applied in real-world practice?

Participants apply the methods to their own books and workflows. They record and adjust transactions, run month-end closes, prepare reconciliations, clear suspense balances, design and test finance controls, analyse statements, and build audit evidence files. Many leave with a close calendar, a control matrix, and a reconciliation template ready to use.