ACCOUNTS PAYABLE: ACCOUNTING AND MANAGEMENT BEST PRACTICES



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Introduction

Accounts Payable: Accounting and Management Best Practices Training Course combines the accounting accuracy and the management discipline that a strong payables function requires. Payables affects cash, controls, supplier trust, and reporting quality at the same time, so treating it as routine processing costs organisations money and credibility. This course covers both halves of the job. It explains the accounting entries, accruals, and period-end treatment alongside the managerial practices that govern them. Furthermore, it applies three-way matching, reconciliation, internal controls, and performance measurement. In addition, it addresses fraud prevention, tax treatment, and process improvement. As a result, participants run payables with both precision and purpose.

Accounts Payable: Accounting and Management Best Practices Course Objectives

- Explain the role of accounts payable in the accounting cycle and reporting.
- Record supplier invoices, credit notes, and adjustments accurately.
- Apply three-way matching to invoices, purchase orders, and goods receipts.
- Manage accruals, provisions, and period-end payables cut-off.
- Prepare payment runs and manage payment timing and discounts.
- Reconcile supplier statements, subledgers, and control accounts.
- Apply segregation of duties and authorisation controls to payments.
- Detect and prevent duplicate and fraudulent payments.
- Apply VAT, withholding tax, and supplier ageing reporting.
- Measure payables performance and drive continuous improvement.

Course Methodology

- Interactive lectures with practical payables accounting and control cases.

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- Invoice processing, matching, and journal entry workshops.
- Reconciliation and period-end cut-off exercises.
- Fraud indicator and control testing practice on sample data.
- Structured peer review with facilitator feedback on process improvements.

Who Should Take This Course

- Accounts payable officers and supervisors.
- Accountants responsible for payables and accruals.
- Finance controllers and shared services staff.
- Procurement and purchasing officers.
- Internal auditors reviewing payables controls.
- Finance professionals handling supplier reconciliations and reporting.

Accounts Payable: Accounting and Management Best Practices Course Outlines

Day 1: Payables in the Accounting Cycle

- Accounts payable position within the accounting cycle.
- Recording supplier invoices and credit notes.
- Journals, subledgers, and the payables control account.
- Trade payables, accruals, and other payables distinguished.
- Expenses, capital items, and prepayment treatment.
- Purchase-to-pay documentation flow.
- Case study: tracing a supplier invoice from receipt to ledger.

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Day 2: Matching, Processing, and Period-End

- Invoice receipt, validation, and duplicate screening.
- Three-way matching and tolerance rules.
- Two-way matching for service and utility invoices.
- Exception handling and dispute resolution.
- Accruals, provisions, and goods received not invoiced.
- Period-end cut-off and payables reporting.
- Workshop: processing invoices and closing a payables period.

Day 3: Payments, Reconciliation, and Cash Discipline

- Payment run preparation and approval flow.
- Payment methods and banking file controls.
- Early settlement discount capture and payment timing.
- Supplier statement reconciliation and ageing analysis.
- Subledger to general ledger reconciliation.
- Vendor master data and bank detail change verification.
- Workshop: reconciling supplier statements and control accounts.

Day 4: Controls, Fraud Prevention, and Compliance

- Segregation of duties and authorisation limits.
- Duplicate payment detection techniques.
- Invoice and bank detail fraud indicators.
- Continuous control monitoring and exception reports.
- VAT treatment and input tax recovery.

- Withholding tax identification and treatment.
- Workshop: reviewing payment data for fraud red flags.

Day 5: Performance Management and Improvement

- Payables key performance indicators and dashboards.
- Cost per invoice and cycle time measurement.
- Benchmarking accuracy and exception rates.
- Process automation, e-invoicing, and workflow design.
- Team capability and stakeholder engagement.
- Improvement project planning with root cause analysis.
- Course review, assessment, and action planning.

Conclusion

By successfully completing Accounts Payable: Accounting and Management Best Practices, participants will gain a thorough understanding of payables accounting entries, matching and period-end treatment, payment and reconciliation discipline, internal controls, fraud prevention, tax handling, and performance measurement. They will also acquire practical skills in invoice processing and matching, reconciliation and period-end closing, payables control design, and performance improvement. In addition, the course prepares them to run a payables function that is accurate, controlled, and constantly improving. Gentex Training Center delivers this programme with a strong focus on practical application and measurable performance gains.

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FAQs for Accounts Payable: Accounting and Management Best Practices course

Q1 What is the "Accounts Payable: Accounting and Management Best Practices" course about?

It is a five-day programme covering both the accounting and the management side of payables. It covers invoice recording, three-way matching, accruals and period-end cut-off, payment runs, reconciliation, internal controls, fraud prevention, tax treatment, and performance measurement.

Q2 What are the key benefits of the "Accounts Payable: Accounting and Management Best Practices" course?

Participants gain accuracy and control in the same programme, which reduces both errors and audit findings. The course improves matching and exception handling, tightens accrual and cut-off discipline, speeds reconciliation, strengthens fraud defences around payment data, raises discount capture, and gives the team measurable performance indicators to improve against.

Q3 What skills will I gain from the "Accounts Payable: Accounting and Management Best Practices" course?

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Participants gain invoice processing, matching and payables accounting entries, reconciliation, period-end closing and ageing analysis, payables control design and fraud prevention, and payables performance measurement and process improvement. These four skills cover the practical core of payables accounting and management.

Q4 What tools, methods, or standards are covered in the "Accounts Payable: Accounting and Management Best Practices" course?

The course covers the accounting cycle and the payables control account, invoice and credit note recording, trade payables, accruals and other payables classification, expense, capital and prepayment treatment, duplicate screening, three-way and two-way matching with tolerance rules, exception and dispute handling, goods received not invoiced accruals, period-end cut-off procedures, payment run preparation and approval workflows, banking file controls, early settlement discount capture, supplier statement reconciliation, ageing analysis, subledger to general ledger reconciliation, vendor master data maintenance, vendor bank detail change verification, segregation of duties matrices, authorisation limits and approval hierarchies, duplicate payment detection techniques, continuous control monitoring and exception reports, VAT input tax recovery, withholding tax identification, payables key performance indicators and dashboards, cost per invoice and cycle time measurement, benchmarking, e-invoicing and workflow automation, and root cause analysis for improvement planning.

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Q5 How is the "Accounts Payable: Accounting and Management Best Practices" course applied in real-world practice?

Participants apply the methods directly at work. They record and match invoices, clear exceptions, post accruals, close payables periods, prepare and approve payment runs, capture discounts, reconcile statements and control accounts, verify bank detail changes, run duplicate payment reports, prepare VAT and ageing reports, and track performance indicators. Many leave with a matching exception guide, a period-end close checklist, and a payables performance scorecard ready to use.