STOCK ACCOUNTANT



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TRAINING CENTER

GENTEX Training Center LLC | Orlando - FL, USA
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Introduction

Stock Accountant Training Course prepares accounting and inventory professionals to record, value and control stock with accuracy and audit-ready evidence. Participants learn how goods move through the ledger, how cost is attached to them, and how physical counts reconcile to the accounts. The programme covers inventory systems, cost flow assumptions, valuation under IAS 2, standard costing, provisions and write-downs, stock counts and variance investigation. Furthermore, it addresses goods in transit, consignment stock and cut-off controls. As a result, delegates can close inventory balances that withstand audit and support reliable margin reporting. Gentex Training Center delivers the programme through worked exercises and applied stock case work.

Stock Accountant Course Objectives

- Apply inventory accounting principles to purchases, issues and returns.
- Use perpetual and periodic inventory systems correctly.
- Apply FIFO, weighted average and specific identification cost flow methods.
- Value inventory under IAS 2 at the lower of cost and net realisable value.
- Calculate and record inventory write-downs and provisions.
- Apply standard costing and analyse material price and usage variances.
- Prepare and reconcile stock ledger to general ledger balances.
- Plan and execute physical stock counts and cycle counts.
- Investigate count variances and post adjustment entries.
- Apply cut-off, goods in transit and consignment stock controls.

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Course Methodology

The course combines technical briefings with hands-on ledger exercises and applied stock case studies. Participants record a full month of inventory transactions, reconcile stock and general ledgers and work through a count variance investigation. In addition, structured peer review sharpens accuracy, and each day closes with an applied stock exercise.

Who Should Take This Course

- Stock accountants, inventory accountants and costing officers.
- Financial accountants and general ledger staff.
- Cost accountants in manufacturing, retail and distribution.
- Warehouse and inventory control supervisors working with finance.
- Internal auditors reviewing inventory and cost of sales.
- Accountants in audit firms and shared service centres.

Stock Accountant Course Outlines

Day 1: Inventory Accounting Foundations

- Inventory definition, categories and balance sheet presentation.
- Purchases, issues, returns and transfer recording.
- Perpetual versus periodic inventory systems.
- Cost of goods sold computation and margin effect.
- Inventory master data, item codes and unit of measure.
- Documentation: goods received notes, issue slips and transfer notes.
- Workshop: recording a month of inventory transactions.

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Day 2: Cost Flow Methods and Valuation

- FIFO, weighted average and specific identification methods.
- Standard cost, actual cost and moving average comparison.
- Cost components: purchase price, conversion cost and other costs.
- IAS 2 valuation rules and exclusions from cost.
- Net realisable value assessment and write-down timing.
- Reversal of write-downs and disclosure requirements.
- Workshop: valuing inventory under multiple cost flow methods.

Day 3: Standard Costing and Variance Analysis

- Standard setting for material, labour and overhead.
- Material price and usage variance calculation.
- Purchasing price variance and responsibility assignment.
- Yield, scrap and shrinkage treatment.
- Production order costing and work in progress valuation.
- Reconciling standard cost to actual cost.
- Workshop: calculating and interpreting material variances.

Day 4: Stock Counts, Reconciliations and Cut-off

- Physical count planning, teams and count instructions.
- Full count versus cycle count approaches.
- Count sheets, tagging and control of count records.
- Investigating variances and root cause analysis.
- Posting adjustment entries and approving write-offs.

- Stock ledger to general ledger reconciliation.
- Workshop: running a count reconciliation and posting adjustments.

Day 5: Controls, Cut-off and Inventory Reporting

- Cut-off controls at period end.
- Goods in transit and goods on consignment treatment.
- Third-party and bonded warehouse inventory.
- Slow-moving, obsolete and damaged stock review.
- Inventory ageing, turnover and days inventory metrics.
- Inventory reporting packs and audit evidence files.
- Workshop: preparing an inventory reporting pack for review.

Conclusion

By successfully completing Stock Accountant Training Course, participants will have acquired the knowledge to record, value and reconcile inventory accurately and to control it with sound procedures. They will understand inventory systems, cost flow methods, IAS 2 valuation, standard costing and variances, stock counts, cut-off controls and reporting, and they will know how to prepare audit-ready inventory balances. As a result, delegates improve stock accuracy and margin reliability. Gentex Training Center builds the programme around current accounting and inventory practice.

FAQs for the Stock Accountant course

Q1 What is the "Stock Accountant" course about?

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It covers the accounting treatment of inventory from purchase through to period-end reporting. You learn inventory systems, cost flow methods, IAS 2 valuation and write-downs, standard costing and material variances, stock counts, reconciliations and cut-off controls.

Q2 What are the key benefits of the "Stock Accountant" course?

You gain the ability to produce inventory balances that reconcile and hold up under audit. You also reduce write-down surprises, explain margin movements with variance evidence, tighten count and cut-off procedures, and spot slow-moving or obsolete stock earlier.

Q3 What skills will I gain from the "Stock Accountant" course?

You will gain inventory transaction recording and stock ledger control, inventory valuation using FIFO, weighted average and IAS 2 rules, standard costing and variance analysis, and stock count, reconciliation and inventory reporting.

Q4 What tools, methods, or standards are covered in the "Stock Accountant" course?

The course covers perpetual and periodic inventory systems, FIFO, weighted average and specific identification cost flow methods, IAS 2 valuation at the lower of cost and net realisable value, write-down calculation and reversal, standard costing with material price and usage variances, purchasing price variance analysis, yield, scrap and shrinkage treatment, work in progress valuation, physical and cycle count procedures, count sheet and tagging controls, stock ledger to general ledger reconciliation, cut-off controls, goods in transit and consignment stock treatment, bonded warehouse inventory, slow-moving and obsolete stock review, inventory ageing and turnover metrics, and inventory audit evidence documentation.

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Q5 How is the "Stock Accountant" course applied in real-world practice?

Graduates apply it to record inventory transactions and maintain stock ledgers, value closing inventory and calculate write-downs, analyse material variances and margin movements, plan and supervise stock counts, investigate and post count adjustments, reconcile inventory records to financial accounts, review obsolete and slow-moving stock, and prepare inventory packs for month-end close and audit.