

Book-keeping Level 2 - Module 3

- Designed for:** Those who wish to learn manual book-keeping
- Pre-requisites:** Successful completion of the Book-keeping Level 2 Module 2 course, together with a high degree of motivation to learn manual book-keeping.
- Objectives:** To teach manual book-keeping to cover part of the OCR and IAB Level 2 book-keeping examination requirements, as well as enabling those running a small business to keep accurate accounting records and prepare financial statements.

Course Content

- Lesson One – Including: Preparing a Trial Balance from the ledger accounts as well as from a list of account balances, using the Journal to correct errors not disclosed by the Trial Balance, preparing a revised Trial Balance following the correction of errors
- Lesson Two – Including: Using the Journal to start up a new set of double entry accounts, knowing how to write off bad debt, including any associated VAT, the purpose of a suspense account, using the Journal to correct errors and clear a suspense account, demonstrating the ability to make journal entries and adjustments and produce a revised Trial Balance
- Lesson Three – Including: Recognising the format used when extending the Trial Balance, categorising items of income and expenditure, calculating depreciation, accruals and prepayments, calculating the value of stock consumed, using the journal to record year-end adjustments
- Lesson Four – Including: Transferring the year-end adjustments to the Extended Trial Balance, distinguishing between the different type of account, extending the balances from the Trial Balance columns to either the Profit and Loss or Balance Sheet columns, calculating the profit, or loss, of the business
- Lesson Five – Including: Preparing a Profit and Loss account and Balance Sheet, calculating the gross profit percentage, knowing how to calculate the mark up percentage
- Lesson Six – Including: Closing off the ledger accounts at the end of the accounting period, recognising when a balance is to be carried forward to the next accounting period and when it is to be transferred to the Profit and Loss account, demonstrating the ability to extend a Trial Balance and prepare the financial statements of a business

Benefits

- Learn double-entry book-keeping in order to keep accurate accounting records
- The flexibility and value of a self-study course designed to enable you to work at your own pace
- A personalised workbook to use as a reference guide on completion of the course
- The opportunity to gain the widely recognised Pitman Training Certificate

Course duration: 18 hours

What next: Sage 50 Accounts