

COURSE CONTENT OVERVIEW

Bookkeeping for Small Businesses

This Bookkeeping for Small Businesses course provides small business owners and management with the information they need to create an effective and reliable bookkeeping system. The course covers the types of information that need to be included and what systems should be used to record them.

The course explains methods for improving and forecasting cashflow and budgets within the business and outlines how to respond to purchase and sales invoices. There is also a module explaining the importance of good credit control, including how to successfully speak to and deal with late-paying customers.

Module One: Introduction to Bookkeeping

This module explains the basic business set-ups and introduces bookkeeping, including how to choose an accountant and what records need to be kept for bookkeeping records.

- Sole traders, partnerships and limited companies
- Who to inform
- VAT
- Choosing an accountant
- Bookkeeping systems
- Sales and expenditure
- What else to include
- Keeping up to date
- Paperwork

Module Two: Cashflow and Budgeting

This module outlines methods for improving and forecasting a business' cashflow, explains how to check it is correct and explains how to create and manage a budget.

- Improving cashflow
- Forecasting cashflow
- Bank reconciliation
- Drawing up a budget
- Controlling and managing a budget

Module Three: Invoicing

This module explains what is involved with receiving purchase invoices and how to go about paying them. The module also explains how to construct a sales invoice and how they should be issued.

- Purchase invoices
- Paying purchase invoices
- Sales invoices
- Issuing sales invoices

Module Four: Credit Control

This module explains the need for credit control within a business, including the best methods for requesting payments from customers and chasing those that are overdue.

- Credit policies
- Credit control
- Requesting payments
- Chasing payments
- Going to court

Module Five: Petty Cash, Stock Control and Balance Sheets

This module outlines the best practices for using petty cash, wage books and managing stock levels. It also explains the use of profit and loss accounts, balance sheets and gives an overview on depreciation.

- Petty cash
- Wage books
- Stock control
- Profit and loss accounts
- Balance sheets
- Depreciation accounting

Aims of the training

The aims of this course are to:

- Introduce bookkeeping and provide an understanding of what information needs to be recorded.
- Give guidance on improving and forecasting cashflow and how to draw up a budget.
- Explain how to provide and deal with invoices.
- Introduce credit policies and credit control methods, including how to request and chase up payments.
- Give an understanding of how petty cash, wage books, stock control and other financial accounts can be useful.