



## Accounting Basics

**Course length:** 1 day

**Prerequisites:** There are no prerequisites for this course.

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### Course Content

#### Lesson 1: What is Accounting?

- Operating Information
- Financial Accounting Information
- Managerial Accounting Information
- Generally Accepted Accounting Principles (GAAP)

#### Lesson 2: Required GAAP Financial Statements

#### Lesson 3: Fundamental Concepts of Accounting

#### Lesson 4: Introduction to Transaction Analysis

#### Lesson 5: Record Keeping and the Accounting Process

- Chart of Accounts
- The General Journal
- General Ledger

#### Lesson 6: Linking the Income Statement and Balance Sheet

- Income Statement
- Balance Sheet
- The Missing Link

#### Lesson 7: Accrual Accounting and Adjusting Entries

- Recording Revenue
- Recording Cost Outlays and Expenses
- Accrual Accounting and Matching
- Adjusting Entries

#### Lesson 8: Depreciation

- Calculating Depreciation
- Closing the Books
- Retained Earnings
- Closing the Temporary Accounts

#### Lesson 9: Ratio Analysis

#### Lesson 10: Trend Analysis

- Horizontal Trend Analysis
- Vertical Analysis

#### Lesson 11: Business Ownership

- Proprietorship
- Partnership
- Corporation

*All of our courses are based on a building-block template. All course levels except Level 1 assume the student is completely comfortable with the materials covered in any and all courses listed as a prerequisite, and that the student has the ability to competently complete the tasks covered in those prerequisite courses.*

*Before enrolling in a class at a Level 2 or higher, the instructor must discuss and assess the skills and requirements of the student taking the course, prior to the material being delivered. This will ensure the training is delivered with the utmost quality and that it is the most meaningful for the student.*