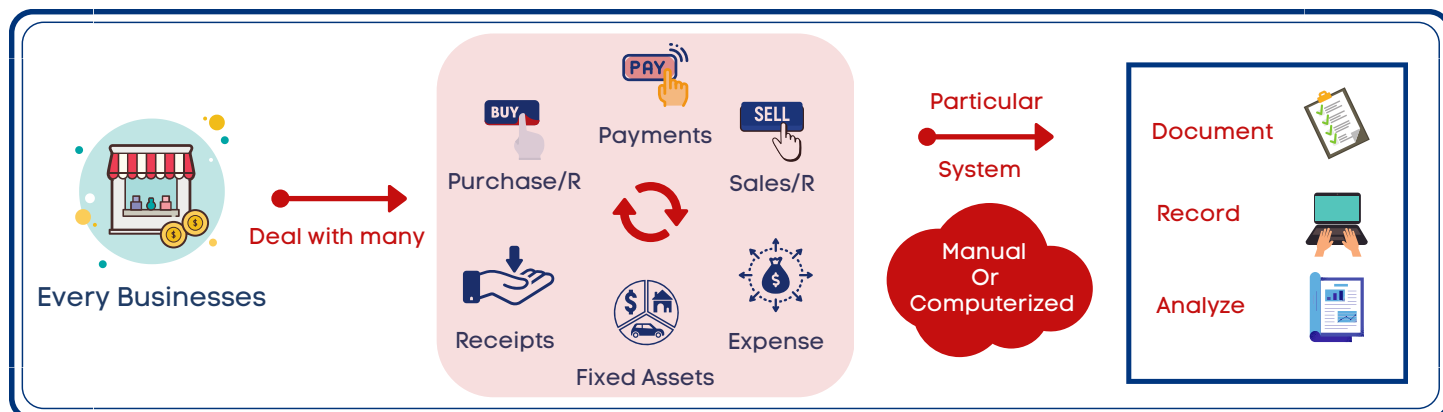


# PRACTICAL ACCOUNTING COURSE SYLLABUS



## Business Fundamentals

Covers fundamentals of accounting like accounting terms and business structures.

**Accounting Glossary:** A list of accounting terms and definitions used in accounting.

**Types of Businesses:** Various organizational structures and legal forms under which a business can operate.

**Business Models:** Different types of business models. i.e. Service, Trading, Manufacturing and Hybrid are discussed.

**Accounting Documentation:** Concept & implication of supporting documents

## Introduction to Accounting

It explains the major financial transactions and functions of accountants. It includes:

**How Accounting Really Works:** A process flow that summarizes the accountant's tasks in an organization.

**Financial Transactions:** It refers to the exchange of monetary values between two parties, such as the purchase, sale, etc.

**Purchase:** Buying goods with the intention to sell in normal business operation.

**Fixed Assets:** Long term assets that an entity intends to use to generate income, such as, vehicles, computers, buildings, etc.

**Expenses:** Costs incurred by a business to generate revenue. like, rent, salaries, etc.

**Sales:** Exchange of goods or services for money or other consideration to generate revenue.

**Payment:** Payment refers to the transfer of money or other value from one party to another in exchange for goods or services.

**Receipt:** Receipt refers to the process of receiving cash or equivalent in exchange for goods or services.

**Accounting Functions:** Covers the essential as well as regulatory functions of an Accountant which includes:

Documenting Financial Transaction

Recording in Accounting System

Analyzing & Interpreting Accounting Data

## Accounting System

**Manual Accounting:** Discussion on Manual Accounting System in which Purchase Register, Sales Register, Stock Book, Party Ledger, Cash Book, etc are maintained.

**Computerized Accounting:** Discussion on the computerized accounting system in which accounting is done through different software like Tally, Busy, Swastik, etc.

## Taxation System in Nepal

Covers the fundamentals of Income Tax, VAT & TDS in Nepal:

**Income Tax:** Tax levied by the government on the income earned by individuals, businesses, and other entities.

**Fundamentals of VAT:** Tax levied at each stage of the supply chain where value is added, from initial production to point of sale

**VAT Return Filing Process:** Process to file VAT return in the portal of IRD.

**Fundamentals of TDS:** TDS is a specific amount that is withheld at the time of payment like commission, salary, etc,

**ETDS Filing Process:** Process of filing E-TDS return in the portal of IRD.

## Financial Entries & Reports

Financial Entries of the transactions & Reports to be prepared by a business annually to summarize its position and performance.

**The Accounting Story:** A case study as an accountant of a newly formed business to practice all the accounting entries and treatment in books of account.

**Entering Transactions:** Journal Entry Guide and debit credit rule related to different financial transactions.

**Using Bank Statement:** Entries and other functions where bank statement is involved, like, capital increment, loan, loan repayment.

**Understanding Ledgers:** Ledgers are the books that record and organize financial transactions, for each account.

**Trial Balance:** It is a statement of all accounts with their balances prepared to check the mathematical accuracy of data entered.

**Financial Reports:** Financial Reports measure the performance & position of a business in standardized way.

## Accounting in Software

**Starting with Tally Prime:** Covers installing tally prime, creating a company and creating accounting & inventory masters.

**Working with Tally Prime:** Entering different transaction vouchers, generating reports from tally and exporting them.

## Annual Functions

Covers annual compliance functions of an accountant in every businesses:

**General Business Functions:** Functions like Books Closure, Data Split, Stock Verification, Starting a Financial Years etc.

**Bank Reconciliation:** Banking functions to be carried out after year end, i.e. Bank Confirmation Letter & Bank Reconciliation

**Confirmations & Annex. 13:** Confirmation Letter has to be sent to all stakeholders having crossed the reporting threshold.

**Annual Adjustments:** During an audit time, accountant needs to adjust their books with several adjustment entries.

## Onboarding

**Resume Writing:** Making the first impression to a potential employer with neatly crafted and well documented resume.

**Interview Guides:** Frequently asked questions, interview etiquettes, preparing your best version and after interview guides.

**Accounting Checklist:** Lists Daily, Weekly, Monthly, Quarterly and Yearly tasks to be performed in a corporate.

**Career Growth:** How an a fresher can make progression in career from an accountant to accounts manager to ultimately CFO.