

CPD Course in Small Business

Financial Management

Open Learning Programme Information

Course Outline	
Module 1 Basic Records	<ul style="list-style-type: none">• Financial records• Recording transactions• The analysed cash book• Business documents• Petty cash and imprest system• Bank reconciliation Internal control of orders, invoices, advice notes & statements
Module 2 VAT	<ul style="list-style-type: none">• Legal requirements of VAT• Input & output tax• Non-allowable and other adjustments• Rates of VAT• Account treatment of VAT• Annual accounting & Cash accounting• Treatment of discounts & bad debts Completion of the VAT return
Module 3 Payroll	<ul style="list-style-type: none">• Understanding PAYE• Calculating Gross pay• SSP & SMP• Net pay and deductions• Tax code changes• Treatment of starters and leavers• Accounting for payments• Year end procedures Methods of payment of net pay
Module 4 Final accounts & their interpretation	<ul style="list-style-type: none">• Understanding & Calculating Gross Profit• Preparing the P&L account• Preparing the balance sheet• Understanding cash & profit Interpretation of financial statements
Module 5 The Small Business & the Inland Revenue	<ul style="list-style-type: none">• Self-assessment, personal & business taxation• Calculating capital allowances• Determining the tax liability Small Limited Companies and tax liabilities
Module 6 Costing & Pricing the Product	<ul style="list-style-type: none">• Costs of production, sales and distribution• Direct & indirect costs• Fixed and variable costs• Methods for determining selling price• Break even analysis• Contribution analysis Market research and pricing
Module 7 Working Capital Management	<ul style="list-style-type: none">• The working capital cycle• Control of stock, debtors & creditors• Inventory management & control• Credit control policy• Short term funding• Using ratios The danger of overtrading
Module 8 Financial Planning & Control	<ul style="list-style-type: none">• Preparation of business plans• Short term budgets• Medium to long term planning• Monitoring performance Financial reporting