

# Understanding Business Accounts with Pitman Training

**For a business, nothing is more important than its finances. This course will provide you with a good understanding of business accounts – essential knowledge if you run a small business; are considering setting one up or need to learn more about company accounts for your current or future role.**

This course – designed to help you understand the principles of business accountancy - also covers part of the syllabus for the ITEC Business Competence Level 3 unit qualification.

Comprising five lessons, our business accounts training is designed to help you understand balance sheets, profit and loss (P&L) accounts including stock-taking, depreciation, capital and revenue expenditure. You will also learn about accruals and the role of capital and reserves. The final lesson considers profit margins, analysing a profit and loss account and how to make comparisons on financial statements.

This is a fully flexible self-study programme, which means you can organise your training around your existing work and home commitments. There's also a course advisor on hand to help out when you need it.

Once you've completed your training in understanding business accounting, you'll have completed a workbook to keep as a handy reference guide and will be entitled to feature the prestigious Pitman Training name on your CV.

Should you wish to progress your learning further, you could consider Costing and Pricing, or one of our many diplomas, which have the potential to transform your skills and career.

## Designed for

Those who wish to start their own business, those looking for work as well as employees who wish to learn more about how to understand business accounts.

## Objectives

To understand the two most commonly used financial statements in business – a balance sheet and a profit & loss account.

## Prerequisites

Prior knowledge of basic accounting practices would be an advantage.

## Course Content

**Lesson One:** Fixed and current assets, debtors and creditors, the accounting equation. capital and reserves, the purpose and layout of a balance sheet.

**Lesson Two:** The purpose of a profit and loss account, the importance of stock-taking, depreciation, capital and revenue expenditure.

**Lesson Three:** Accruals, provisions, prepayments, the role of capital and reserves.

**Lesson Four:** The importance of the profit and loss account, calculating profit at various levels.

**Lesson Five:** The meaning of profit margins, making comparisons on financial statements, analysing a profit and loss account.

## Benefits

- Understand how to read and interpret business accounts
- The flexibility and value of a self-study course designed to enable you to work at your own pace
- A workbook to use as a reference guide on completion of the course
- The opportunity to gain the widely recognised Pitman Training Certificate

**Course duration: 8-10 hours**



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Make sure this course is right for you - have a friendly chat with a Course Adviser, arrange to drop in to have a FREE taster or book a place...

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