

## Accounting and Auditing Course Details

Department: Accounting, Finance and Budgeting

Presented by Magna Skills Development Institute

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*Agency*

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## Course Summary

The Accounting and Auditing course at Magna Skills is designed to provide participants with a comprehensive understanding of financial accounting principles, auditing techniques, and regulatory compliance. Whether you're a beginner looking to start a career in accounting or an experienced professional aiming to enhance your auditing skills, this course will equip you with the knowledge and practical skills needed to excel in the field of accounting and auditing.

## Course Objectives

1. Understand the fundamental principles of financial accounting.
2. Prepare financial statements and reports in compliance with international accounting standards.
3. Gain insights into auditing procedures and practices.
4. Apply risk assessment techniques in the auditing process.
5. Interpret financial data to make informed business decisions.
6. Comprehend the legal and ethical aspects of accounting and auditing.
7. Prepare for certification exams in accounting and auditing, such as CPA or CIA.

## Course Outline

### Module 1: Introduction to Accounting

- Overview of Accounting Principles
- Double-Entry Accounting System
- Recording Financial Transactions
- Accounting for Assets, Liabilities, and Equity

### Module 2: Financial Statement Preparation

- Income Statement
- Balance Sheet
- Cash Flow Statement
- Statement of Changes in Equity
- Financial Reporting Standards

### Module 3: Accounting for Special Transactions

- Revenue Recognition
- Inventory Valuation
- Depreciation and Amortization
- Accounting for Income Taxes

#### **Module 4: Introduction to Auditing**

- Role and Importance of Auditing
- Types of Audits (Financial, Operational, Compliance)
- Auditor's Responsibilities and Ethics

#### **Module 5: Audit Planning and Risk Assessment**

- Audit Planning Process
- Understanding Internal Controls
- Risk Assessment and Materiality

#### **Module 6: Audit Procedures and Evidence**

- Audit Sampling Techniques
- Audit Testing Methods
- Gathering and Evaluating Audit Evidence

#### **Module 7: Audit Reporting and Documentation**

- Audit Reports and Opinions
- Audit Documentation and Workpapers
- Communication with Clients and Management

#### **Module 8: Legal and Ethical Aspects of Accounting and Auditing**

- Legal Framework for Auditing
- Ethical Standards for Accountants and Auditors
- Professional Codes of Conduct

#### **Module 9: Advanced Topics in Accounting and Auditing**

- International Accounting Standards (IFRS)

- Specialized Audits (Forensic, Internal, IT)
- Emerging Trends in Accounting and Auditing

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## Company Overview

**Who We Are:** Magna Skills is a premier training and capacity-building organization specializing in professional development for government institutions, NGOs, and the private sector.

**Our Mission:** To provide world-class training solutions that equip professionals with the expertise needed to excel in their careers and contribute meaningfully to their organizations.

**Our Vision:** To be the leading provider of professional training and development across Africa, fostering excellence, innovation, and capacity-building in public and private sectors.

## Core Values

- **Excellence** – Delivering high-quality training tailored to meet the evolving needs of professionals.
- **Integrity** – Upholding the highest ethical standards in all our engagements.
- **Innovation** – Embracing new technologies and methodologies to enhance learning experiences.
- **Customer-Centric Approach** – Ensuring client satisfaction by providing relevant, practical, and impactful training.
- **Collaboration** – Partnering with industry experts and institutions to provide the best learning opportunities.

## Our Training Methodology

We use a blended learning approach that includes instructor-led training, case studies, workshops, and post-training support.

## Why Choose Magna Skills?

- Experienced Trainers

- Customized Training Solutions
- Interactive Learning
- Global Recognition
- Proven Track Record

Request for Training Form

Complete the form and share with Magna Skills Support Team on email info@magnaskills.com or Send Whatsapp on: +27630079022

Approval & Authorization	
Applicant Details	Course Details
First Name:	Course Name:
Last Name:	Training Venue:
Mobile:	Month:
Email:	Training Method: Online[ ____ ] Face to Face [ ____ ]
Company Name:	Duration:
Country:	Number of Staff Members:

By signing this agreement, both parties confirm their commitment to the terms outlined in this proposal.