

Bookkeeping Fundamentals

[Course Outline]

Bookkeeping Introduction

The different types of companies in South Africa
What is accounting / bookkeeping?
The bookkeeping and accounting cycle
The accounting equation
Transactions and accounts

Value Added Tax (VAT)

What is VAT?
The different VAT categories
VAT processing
Calculating VAT
The mark-up, gross margin and VAT
Completing the VAT 201 report

Source Documents

Source documents
Receipts
Deposit books / slips
Cheque counterfoils
Petty cash vouchers
Tax invoices
Credit notes / returns

Inventory

Inventory systems
Costing methods

Subsidiary Journals

Introduction
Cashbook journals
The cashbook receipts journal
The cashbook payments journal
Petty cash journals
Creditors and creditors allowances journals
Debtors and debtors allowances journals
The general journal
Reconciling your journals

The General Ledger

Different sections of a general ledger
Posting to the general ledger
Closing off ledger accounts

The Trial Balance

Integrated inventory
Post from your general ledger to your trial balance

The Statement of Income

Posting to your statement of income

The Statement of Financial Position

Posting to your statement of financial position

Bank Reconciliation

Introduction

The bank reconciliation process