



**PAN AFRICA SKILLS
& CONSULTING LTD**

Honours (Higher) Diploma

on

Business Accounting and Finance



A programme designed to equip you with the potential to become a senior manager, administrator or executive in business management, accounting and finance, in commercial and public organisations.

A very popular Programme which provide specialist knowledge of accounting and finance and advanced management and administration, as well a wide range of other important areas needed for career and managerial success. The possession of an Honours Group Diploma demonstrates knowledge and ability and indicates that the holder has the competence, understanding and potential to become a successful middle or senior manager, administrator or executive in his or her chosen study area of accounting, finance and business, and in general industry, management, business, public service and other career vocations.

The Programme comprises of four key 'courses'; there are three (3) compulsory/mandatory courses of study and one (1) option/elective course of study, as follows:-

Compulsory/Mandatory

- Accounting & Finance in Business & Management
- Financial Management
- Advanced Management & Administration Theory & Practice

plus oneof:**

- Business Bookkeeping & Accounts

OR

- Cost Accounting

Summarised details of each course comprising this Honours Diploma:

ACCOUNTING & FINANCE IN BUSINESS & MANAGEMENT

- The need for accounting information, accounting functions.
- Bookkeeping and the books of account: the ledger, principles of double-entry bookkeeping manually and by computer.
- Business units, liability.
- Financing businesses, capital, ordinary and preference shares, loans, debentures.
- Principles of investment and financial decisions.
- Working capital: composition, computation.
- Accounting concepts.
- Trading, manufacturing and profit & loss accounts, balance sheets, other statements; contents, purposes, layout, presentation.

- Interpreting financial statements, accounting ratios, break-even analysis.
- Planning, forecasting, budgets, budget preparation, budgetary control.
- Income, expenses.
- Stock control, inventory costs, stock levels, records, stocktaking, valuation, work in progress.
- Bank accounts.
- Control over gross and net profits, cash and funds flow, credit limits and credit control.
- Auditors and auditing, pricing policy.
- Cost accounting, costing methods, standards, variances, overheads.
- Partnership, departmental, branch, hire purchase accounting.
- Investments: working and fixed capital, financial assets, returns, risk, financial decisions, funding, investment strategy, gearing.

FINANCIAL MANAGEMENT

- Nature and importance of capital investment decisions; resources involved.
- investment appraisal methods, accounting rate of return (ARR), return on capital employed (ROCE), payback period.
- Net present value (NPV), risk in investment appraisal, calculating and using probabilities; impact of interest and inflation, premiums; considering wealth.
- Investment in practice and reality, logical investors.
- The cost of capital; review and control for capital expenditure projects, decision management, audit.
- Short-term finance, gearing, factoring, discounting. Sources: internal, external, profits, credit control.
- Long-term finance, the stock exchange, primary and secondary markets, stock listing.
- Shares, share issues, debentures, small business finance, venture capital, funding, business angels, Government.
- Managing working capital, definition, elements, scale of capital.
- Managing stocks, stock ordering systems, MRQ, JIT, inventory models.
- Budgeting for demand, financial ratios, debtor and credit control.
- The working capital cycle; discounts, collection policies, settlement period.
- Cash management and budgets, the cash cycle.
- Policies for working capital control; balance, banking, overdrafts.

ADVANCED MANAGEMENT & ADMINISTRATION THEORY & PRACTICE

- The evolution of management theory, principles of management.
- The classical and early theorists; Fayol, Weber, Taylor, Mayo, scientific management, authority, discipline, modern developments.
- Organisational theory: objectives, categories, ownership, environmental factors and interaction. Open and closed systems theory.
- Coordination, cooperation, structure, control. Communication theory.

- Organisational structures, planning, growth and development, organisation charts.
- Systems and systems diagrams.
- Duties and responsibilities of executives, delegation, responsibility.
- Mission, vision, values, MBWA.
- Motivational theory: human relations, social psychology; self-realisation, motivation-hygiene, expectancy theory.
- Theorists: Argyis, Maslow, McGregor, Likert, Herzberg, Vroom, Handy; intrinsic and extrinsic factors.
- Leadership theory: traits, style, contingency; theorists.
- Building workgroups, group behaviour, norms, cohesiveness.
- Managing change, culture, Moss Kanter, learning organisations, entrepreneurship.
- Strategic management; Fayol, Chandler, Andrews, Ansoff, BCG, Porter, SWOT, barriers to entry, industrial competitiveness.
- Corporate objectives, policies, business ethics, social responsibilities.

PLUS, Either**:

BUSINESS BOOKKEEPING & ACCOUNTS

- Books of Account: the ledger, 4-column cash book, purchases book, sales book, returns books, the journal: what they record and why.
- Accounting terms.
- Bank accounts, reconciliations, statements.
- Theory and practice of double-entry bookkeeping: types of ledger accounts, posting, folios.
- Opening a new set of accounts; extracting and agreeing trial balances; errors and limitations.
- Cash and credit.
- Preparing for final accounts: stocktaking, valuing stocks, work in progress; journals, adjustments; prepayments, accruals, depreciation, bad debts, provisions.
- Goodwill. Discounts: reasons, bookkeeping.
- Manufacturing accounts, trading accounts and profit & loss accounts - why they are prepared, what information they contain, layouts.
- Gross and net profit and loss, prime cost.
- Foreign exchange.
- Balance sheets: production and layouts, comparisons between periods and companies.
- Interpreting final accounts, uses of accounting ratios.
- Provisions, reserves, loans, overdrafts. Cost accounting.
- Limited liability companies. Partnerships.
- Capital, shares, dividends, drawings.
- Departmental, branch and hire purchase accounts, bills of exchange.
- Computerised accounting systems, their advantages.

OR:

COST ACCOUNTING

- Scope and definition of cost accounting. Common techniques, and types of information provided.
- Cost accounting terminology; classification of costs: overheads, direct, total; cost centres and units.
- Cost behaviour; distinguishing differences, classes, prediction of costs, analysis methods and models.
- Accounting for labour costs, remuneration methods, direct and indirect labour, output, time-based systems.
- Material costs; pricing methods, FIFO, LIFO, AVCO; stock valuation, problems, just-in-time concept.
- Absorption costing; bases and rates; costs centres; fixed costs and overheads, two-stage process.
- Activity based costing; importance and framework, short- and long- term costs, AMT, cost drivers.
- Marginal costing, calculations; revenue statements, contribution, breakeven analysis, profit/volume.
- Marginal costing and short-term decision making; make or buy decisions, discontinuing products, opportunity costs.
- Planning, budgeting; control, zero-based, activity-based, behavioural aspects.
- Relationship of standard costing and budgets; variance analysis: calculation, investigation, analysis.
- Capital investment appraisal; techniques, discounted cash flows, ARR, IRR, NPV, payback, risk.