



REMOTE COURSE

Financial Management 2: Understanding your accounts and Financial Statements

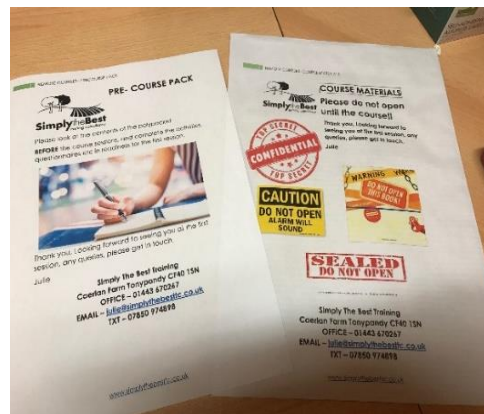
Instructor – Julie Thomas



REMOTE DELIVERY -VIA ZOOM – relaxed and informal, can do “taster session” beforehand.

It is **Farm focused**- It is often beneficial for couples to attend, rather than just the person who does the bookkeeping. We encourage you to have a set of your own accounts to hand, so you can compare and contrast our farmer exercise to the format of your own accounts.

This course is best done after Bookkeeping VAT and MTD, as it builds on the management accounts we looked at there.



Prior to the course We will also **POST** out to you a pack, which will contain hard copies of workbooks , handouts and a copy of the slides etc needed, so you will not have to print out materials, or try and access them on the pc during the course.

<https://www.lantra.co.uk/course/financial-management-2-understanding-your-accounts-and-financial-statements>

The day before the course we will send you a e mail with **the zoom link** to the course. On the day of the course you just follow the link.

Session 1 zoom session, 10am – 12.30

- ✓ Where management accounts (bookkeeping) and tax accounts differ- insight into accountancy principles.
- ✓ Activity- Old Mcdonalds accounts have arrived in the post. There are 5 investigative questions – can you find the answer from reading his accounts?
- ✓ Sorting out costs for 3 different businesses and Analysing what the profit and loss statements tell us- and what they don't tell us.
- ✓ Gross profit and net profit and the profitability graph
- ✓ Accountancy terminology and protocols explained in tractors and sheep terms.

Break – Off screen 12.30 -1.30 for a cuppa and lunchbreak.

Session 2 zoom session, 1.30-3pm

- ✓ Working out a personal balance sheet and then a business balance sheet
- ✓ Investigating net worth and owner equity, and liquidity.
- ✓ Reviewing the three business's accounts- what can we find out?
- ✓ Questions and answers

You will need Access to a pc with a webcam, or laptop or tablet. If that is not possible, a smart phone will work, but you may want to use a holder of some sort so you don't have to hold it all the time

