

# Understanding accounts payable

Hands-on course of 2 days - 14h

Ref.: FOU - Price 2024: €1 340 (excl. taxes)

## EDUCATIONAL OBJECTIVES

At the end of the training, the trainee will be able to:

- Review the main accounting entries relating to transactions with suppliers
- Post transactions in relation to services, fixed assets and purchase of goods.
- Understand the different methods of settlement and learn how VAT is calculated.
- Carry out accounting operations and adjustment entries in relation to transactions with suppliers

## THE PROGRAMME

last updated: 01/2018

### 1) Basic accounting principles

- The Standard Accounting System of the company.
- Presentation of the balance sheet and the profit and loss account: focus on accounts payable and charges.
- Accounting chaining: log books; ledger; balance.
- Importance of supporting documents: supplier invoices.
- Related accounts, supplier adjustments.

*Hands-on work* : Case study Familiarize yourself with the accounts of the supplier's Standard Accounting System. Put together the accounting documents (logs, balances, etc.).

### 2) Accounts payable entries

- Reminder of the accounting mechanisms giving rise to accounts payable.
- Sub-ledger accounting: creation, analysis and monitoring of accounts payable.
- Principles of VAT. Deductible or recoverable on debits and receipts. VAT in France, in the EU and abroad.
- Procurement activities. Fixed assets and charges.
- Accounting for services, fixed assets and purchase of goods. Invoices, credit notes.
- Specific characteristics of purchases abroad. Rebates, allowances and discounts received. Holdback, review of prices.
- Cash. Report and accounting. Payment methods. Discounts received. Exchange-rate differences.
- Impact of economic modernization regulations on supplier payments.

*Hands-on work* : Case study Calculation of monthly VAT on debits and receipts. Entry of receipts, invoices, credit notes and discounts. Recording of settlements, outcome of supplier debts.

### 3) Accounting operations and adjustment entries

- Report and accounting. Invoices and credit notes to be received.
- Prepaid expenses. Translation variations.
- Provisions for risks and charges relating to suppliers.
- Tax statements impacted by the accounts payable.

*Hands-on work* : Case study Adjustment of charge surpluses or shortfalls via the closure exercise.

### 4) Work relating to consistency in accounting

- Clearance and analysis of accounts payable.

#### TRAINER QUALIFICATIONS

The experts leading the training are specialists in the covered subjects. They have been approved by our instructional teams for both their professional knowledge and their teaching ability, for each course they teach. They have at least five to ten years of experience in their field and hold (or have held) decision-making positions in companies.

#### ASSESSMENT TERMS

The trainer evaluates each participant's academic progress throughout the training using multiple choice, scenarios, hands-on work and more. Participants also complete a placement test before and after the course to measure the skills they've developed.

#### TEACHING AIDS AND TECHNICAL RESOURCES

- The main teaching aids and instructional methods used in the training are audiovisual aids, documentation and course material, hands-on application exercises and corrected exercises for practical training courses, case studies and coverage of real cases for training seminars.
- At the end of each course or seminar, ORSYS provides participants with a course evaluation questionnaire that is analysed by our instructional teams.
- A check-in sheet for each half-day of attendance is provided at the end of the training, along with a course completion certificate if the trainee attended the entire session.

#### TERMS AND DEADLINES

Registration must be completed 24 hours before the start of the training.

#### ACCESSIBILITY FOR PEOPLE WITH DISABILITIES

Do you need special accessibility accommodations? Contact Mrs. Fosse, Disability Manager, at [psh-accueil@ORSYS.fr](mailto:psh-accueil@ORSYS.fr) to review your request and its feasibility.

- Accounting revision process to ensure that the accounting balances fully reflect reality.

*Hands-on work* : Case study Identify and resolve clearing tasks.

## DATES

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### REMOTE CLASS

2024 : 24 Jun, 23 Sep, 21 Nov