

# **\*ACCT 104: Accounting and Finance for Non-Accountants (formerly ACCT 208)**

Length: 14 Hours

This business accounting course offers basic financial training for those who use monthly and annual reports on the job and need to decipher and analyze key information from them. Using financial statement examples and ratio analysis, you will gain a better understanding of how to work with your own financial reports.

You will learn how to read and prepare balance sheets and income statements, and how to develop a budget from scratch. From there, you will learn how to manage cash flow and financial performance, and how to analyze financial statements to assess the profitability of a company.

## **Module 1: Reading and Preparing a Balance Sheet**

- Explain what a balance sheet is.
- Define assets, liabilities, and owners' equity.
- Prepare a balance sheet using a standard format.
- Calculate your personal net worth.

## **Module 2: Reading and Preparing an Income Statement**

- Explain what an income statement is.
- Calculate the cost of goods sold.
- Identify four methods used to determine ending inventory.
- Differentiate between capital and operating expenses.
- Calculate depreciation expense using three different methods of depreciation.
- Prepare an income statement.

## **Module 3: Developing a Budget**

- Explain why it is important to have a financial budget.
- Identify the steps in preparing a budget.
- Explain the difference between fixed and variable costs.
- Produce a financial budget.

## **Module 4: Managing Cash Flow and Financial Performance**

- Read and interpret a cash flow statement.
- Explain how evaluating financial results can help you manage your bottom line.

## **Module 5: Analyzing Financial Statements**

- Examine a balance sheet to determine a company's ability to pay its short-term debts.
- Explain how a company can improve cash flow.
- Explain if a company's debt is funded by borrowing or through the investment of owners and retained earnings.
- Analyze the profitability of a company.