Program	**FOUNDATIONS IN ACCOUNTING (FIA)**
Course Description	**RECORDING FINANCIAL TRANSACTIONS**
Course Code	**FA1**
Component	COURSE OUTLINE

A. Types of business transactions and documentation
1. Types of business transaction
2. Types of business documentation
3. Process of recording business transactions within the accounting system

B. Duality of transactions and doubleentry bookkeeping
1. Double-entry bookkeeping
2. Journal entries
3. Elements of the financial statements

C. Banking system and transactions
1. The banking process
2. Documentation

D. Payroll
1. Processing payroll transactions with the accounting system

E. General ledger accounts
1. Prepare general ledger accounts

F. Cash and bank
1. Maintaining cash records
2. Maintaining a petty cash record

G. Sales and credit transactions
1. Recording sales, customer account balances and receivables

H. Purchases and credit transactions
1. Recording purchases, supplier accountbalances and payables

I. Reconciliation
1. Purpose of reconciliations
2. Reconcile the cash records
3. Reconcile individual supplier accounts

J. Preparing the trial balance
1. Prepare the trial balance
2. Correcting errors