

## ACCOUNTANCY STUDENTS TRAINING PROGRAMME

THE FIRM'S TRAINING PROGRAMME CAN BROADLY BE DIVIDED INTO

- ACCOUNTING
- FINANCIAL ACCOUNTING
- AUDITING
- TAXATION
- INFORMATION TECHNOLOGY
- SPECIALISED AREAS

### ACCOUNTING

#### Year 1

- Maintaining cash books, petty cash books, nominal, sales and purchase ledgers.
- Reconciliation of bank accounts and control accounts of sales and purchase ledgers.
- Preparation of trial balances from nominal ledgers.
- The above procedures carried out both manually and with computer software, such as Caseware, Sage and QuickBooks.
- Basic understanding of Value Added Tax, preparation of Value Added Tax returns and reconciliation of VAT control accounts.
- Basic understanding of PAYE and payroll, reconciliation of salaries and wages control accounts.

#### Year 2

- Assisting senior staff in carrying out the above.

#### Year 3

- Supervision of junior staff in carrying out the above.

**Baginsky Cohen** Chartered Accountants  
930 High Road London N12 9RT  
t: 020 8343 8080 f: 020 8343 9194  
[4excellence@baginskycohen.com](mailto:4excellence@baginskycohen.com)  
baginskycohen.com

• Des Cohen *FCA CA (SA)* • Jerry Michael *FCCA* •

Registered to carry on audit work and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales

## **Page 2**

### **FINANCIAL ACCOUNTING**

#### **Year 1**

- Preparation of periodic and annual accounts of small businesses such as sole traders, partnerships, limited companies including the following:-
- Preparation from incomplete records.
- Preparation from records maintained by clients.
- Final year end adjustments.
- Preparation of supporting schedules and working papers.

#### **Year 2**

- Continuation of the preparation of periodic and annual accounts and assistance on larger businesses, in particular limited companies.
- Preparation of statutory accounts of limited companies.

#### **Year 3**

- Continuation of the preparation of periodic and annual accounts for larger organisations including consolidations and supervision of junior staff in this area.
- Preparation of statutory accounts of limited companies and public limited companies.

### **AUDITING**

#### **Year 1**

- Under supervision of more senior staff carrying out of audit procedures for companies having both limited and plc status.
- Completion of audit programmes.
- Verification of assets and liabilities.
- Attendance at stock taking.
- Preparation and maintenance of working paper schedules.
- Compliance with Companies Act and Statements of Auditing Standards.

## **Page 3**

### **Year 2**

- Carrying out additional responsibilities in all areas of audit procedures (as in previous year) including the full audit of smaller limited companies for review by partners.
- Preparation of audit planning memorandum.
- Quality control of the working paper file.

### **Year 3**

- Continuing responsibility for larger audits including supervision of junior staff.
- Review of small audit company's working paper files.
- Appraisal of internal control strengths and weaknesses.
- Preparation of management reports.
- Reporting directly to the partner on larger audits.

## **TAXATION**

### **Years 1, 2 and 3**

- Dealing with various types of direct and indirect taxation including the following:-
- Preparation of Income Tax Computations for sole traders and partnerships.
- Preparation of Corporation Tax Computations and completion of Corporation Tax Return forms CT600 for companies.
- Preparation of P11D forms.
- Preparation of Self Assessment Income Tax Returns.
- Preparation of Value Added Tax Returns.

## **INFORMATION TECHNOLOGY**

- Full training provided for students to enable them to use specialist software for:
- Preparation of financial statements.
- Audit planning, programmes and checklists.
- Preparation of Corporation Tax Returns and Computations.
- Company Secretarial software for maintenance of company statutory records.

## **Page 4**

- Spreadsheets for preparation of cash flows, budgets and other reports.
- Preparation of personal Tax Returns and Computations.

## **SPECIALISTS AREAS**

### **STATUTORY**

- Understanding of the company law requirements for filing Annual Returns.
- Checking of statutory records as part of the audit/accounts procedures.
- Use of statutory software "Share Register" to include formation of companies and changes of directors, members, share capital.

### **FINANCIAL MANAGEMENT**

- Assisting partners with the preparation of cash flows and budgets.
- Implementation of accounting systems at clients.
- Assisting partners and preparing reports for clients acquisitions of businesses.
- Preparation of management accounts.

### **CLIENTS WITH SPECIALISED BUSINESSES**

- Training in the preparation of financial statements for medical and dental practices, nursing homes, estate agents and surveyors and clients within the music and entertainment sector.

The training programmes are monitored every six months and student trainees are required to maintain detailed records of the work carried out during each period and particular problems they have encountered.

In house training meetings are held once a month at which topical practical issues as well as auditing standards and new legislation are discussed.

Over the 3 year training programme the firm aims to provide student trainees with the practical skills and professional competence of a qualified accountant.