

THE INSTITUTE OF COMMERCIAL MANAGEMENT

SUBJECT SYLLABUS



BOOKKEEPING

## **An Introduction to Accounting:**

- What is Accounting?
- Business Organisations and Sources of Finance
- Introducing Financial Statements: The Profit and Loss Account and the Balance Sheet
- The Role of the Accountant and the Accounts Office

## **The Accounting Model:**

- Recording Financial Transactions: The Ledger System and Trial Balance
- The Running Balance Method of Recording
- Recording Transactions on Credit: The Sales Day Book
- The Purchases Day Book
- The Returns Day Book
- VAT and VAT Returns
- Banking Services
- The Cash Book
- The Bank Reconciliation Statement
- The Petty Cash Book
- Capital and Revenue Expenditure
- The Trial Balance, Journal and Suspense Accounts

## **Supply Information for Management Control:**

- Control Accounts: Sales and Purchase Ledger Control

## **The Construction of Financial Statements:**

- Financial Statements: The Calculation of Profits
- Adjustments: Accruals, Prepayments and Drawings
- Adjustments: Bad Debts and Provisions for Debtors
- Depreciation of Fixed Assets

## **Exams and Examination Success**

### **Reading list**

#### **Main text:**

Finance & Accounting – R Giles (ICM) – Chapters 1-4, 5-16, 21, 22-25 and 40.

#### **Alternative texts and further reading:**

Frank Wood's Bookkeeping & Accounts – Robinson & Wood (Prentice Hall)  
Students should also be prepared to read other suitable accounting text books









