



*Training Course:
Inventory Accounting and Costing*

*1 - 5 July 2024
Singapore*

Training Course: Inventory Accounting and Costing

Training Course code: FI1980 From: 1 - 5 July 2024 Venue: Singapore - Training Course Fees: 5950 € Euro

Introduction:

Welcome to the training program on "Inventory Accounting and Costing," designed by Global Horizon Training Center. This program aims to provide participants with a comprehensive understanding of inventory accounting principles and costing methods. By the end of this training, participants will be equipped with the knowledge and skills necessary to effectively manage inventory-related financial transactions and make informed decisions related to inventory valuation.

Objectives:

- Understand the fundamental principles of inventory accounting.
- Gain knowledge of various inventory costing methods and their implications.
- Learn how to calculate and record inventory costs accurately.
- Develop proficiency in analyzing inventory-related financial statements.
- Acquire skills to evaluate inventory turnover and optimize inventory levels.
- Explore strategies for managing inventory-related risks and challenges.

Methodology:

The training program will utilize a combination of interactive lectures, case studies, group discussions, practical exercises, and hands-on activities. Real-world examples and scenarios will be provided to enhance participants' understanding of inventory accounting and costing concepts. Participants will also have the opportunity to engage in discussions and share experiences to enrich their learning.

Target Audience:

This training program is designed for accounting and finance professionals, inventory managers, supply chain managers, and individuals involved in inventory management and financial reporting. It is suitable for both beginners seeking a solid foundation in inventory accounting and costing and experienced professionals looking to enhance their knowledge and skills in this area.

Outlines:

Day 1:

Introduction to Inventory Accounting

- Overview of inventory management and its significance
- Types of inventory and their characteristics
- Principles and concepts of inventory accounting
- Financial reporting requirements for inventory

Day 2:

Inventory Costing Methods

- First-In, First-Out FIFO method
- Last-In, First-Out LIFO method
- Weighted Average Cost method
- Specific Identification method
- Comparison of costing methods and their impact on financial statements

Day 3:

Inventory Valuation and Cost Calculation

- Determining the cost of purchases and production
- Including overhead costs in inventory valuation
- Evaluating inventory obsolescence and impairment
- Lower of Cost or Net Realizable Value LCNRV concept
- Recording inventory costs and valuation adjustments

Day 4:

Analysis of Inventory Financial Statements

- Understanding inventory-related financial ratios
- Interpreting balance sheet and income statement components
- Assessing inventory turnover and days' sales in inventory
- Analyzing cost of goods sold and gross profit margin
- Identifying inventory-related risks and challenges

Day 5:

Inventory Management and Optimization

- Inventory control techniques and strategies
- Economic Order Quantity EOQ model
- Just-in-Time JIT inventory management
- ABC analysis for inventory categorization
- Strategies for reducing excess and obsolete inventory

Registration form on the Training Course: Inventory Accounting and Costing

Training Course code: FI1980 From: 1 - 5 July 2024 Venue: Singapore - Training Course Fees: 5950 € Euro

Complete & Mail or fax to Global Horizon Training Center (GHTC) at the address given below

Delegate Information

Full Name (Mr / Ms / Dr / Eng):
Position:
Telephone / Mobile:
Personal E-Mail:
Official E-Mail:

Company Information

Company Name:
Address:
City / Country:

Person Responsible for Training and Development

Full Name (Mr / Ms / Dr / Eng):
Position:
Telephone / Mobile:
Personal E-Mail:
Official E-Mail:

Payment Method

- ☐ Please find enclosed a cheque made payable to Global Horizon
- ☐ Please invoice me
- ☐ Please invoice my company

Easy Ways To Register

Telephone:
+201095004484 to
provisionally reserve your
place.

Fax your completed
registration
form to: +20233379764

E-mail to us :
info@gh4t.com
or training@gh4t.com

Complete & return the
booking form with cheque
to: Global Horizon
3 Oudai street, Aldouki,
Giza, Giza Governorate,
Egypt.