Training Course:
Inventory Accounting and Costing

14 - 18 April 2025
Lisbon

Training Course:
Inventory Accounting and Costing

Training Course code: FI1980 From: 14 - 18 April 2025 Venue: Lisbon - Training Course Fees: 5750 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:
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Complete & Mail or fax to Global Horizon Training Center (GHTC) at the address given below

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