

September , news

New program launches

The latest updates

Accounts, Auditing, Automate is the latest course offered by MIS- Meena International Services .

Target audience - JOB SEEKERS

Essential background : A Graduate from any field of subject

Success ratio : Converting the skill sets available with each individual into a successful job seeker.



A step into Job marekt scenario

Telecom industry

Accounts department

Daily news updates and opinions



An accounts department is the most important and essential department in the Telecom industry. It acts like a catalyst between “Operations ” and “ Management ”. In the telecom sector in UAE there are different types of business models .

1. Import from US , UK and European markets and sell locally to Traders or government organizations.
2. Participate in Tenders released by either large government organizations or large private sector undertakings who would like to keep their purchases at a competitive prices and keep a open book system.
3. Buy and sell locally as Traders can earn a small margin based on the competitiveness of the product.
4. Act like a consignment agent and earn only commission on each sales.
5. Import and re-export only .
6. Import and assemble the products locally and export it under different Finished goods category .
7. Act as a OEM supplier .
8. Provide only technical services
9. Act as an importing agent and provide warehousing services and logistics services.
10. Act as a SYSTEM INTEGRATOR

100% of all the above business models require two things . One a strong Accounts department and a strong operations department. Only these two departments can bring revenue to the Management .

Both these departments involve themselves right from the inception of order receiving till order dispatching and collection and reporting to the management on the Stages of the order.

Both the department have to keep on updating the information to the management , One from accounting side and the other one from Project management side (operations).

Both the departments should co-ordinate with one another and bring the best reports and updates to the management.

Budget	Actuals	Variance
The latest updates	The latest updates	The latest updates
Project A	Project A	Project A
Estimate will be prepared for the Project A along with quantities and rates and values . Also estimates for the revenue will be prepared between operations and accounts department . Then the cost breakdown will be given as Material, Labour , Overheads and other costs involved in the Project A. It will be estimated and listed . Then a Project profitability report will be prepared by the Accounts department and sent to the Management for review .	The accountant based on the Estimate will start releasing payments for the project after getting approvals from Management . Itemized codes are given for each assets or expenses or income or liability categories . This will be created by the accounts department. Usage of automation system like ERP tools will be provided by the Management to the Accounts department so as to enter the informations in a sequential manner.	Variance Report are produced by the accounts department to the management. This report will help the management to understand where it went wrong when the results of the project A are not as per the budget. Each line item will be explained whether the company followed the budgeted figures or it deviated and if so under what circumstances . Whether proper approvals are there while deviation took place.

The scoop of the day

The UAE Telecom Market size is estimated at USD 9.37 billion in 2024, and is expected to reach USD 10.93 billion by 2029, growing at a CAGR of 3.15% during the forecast period (2024-2029).

“ An accountant should also have an up to date information on the industry he works for “