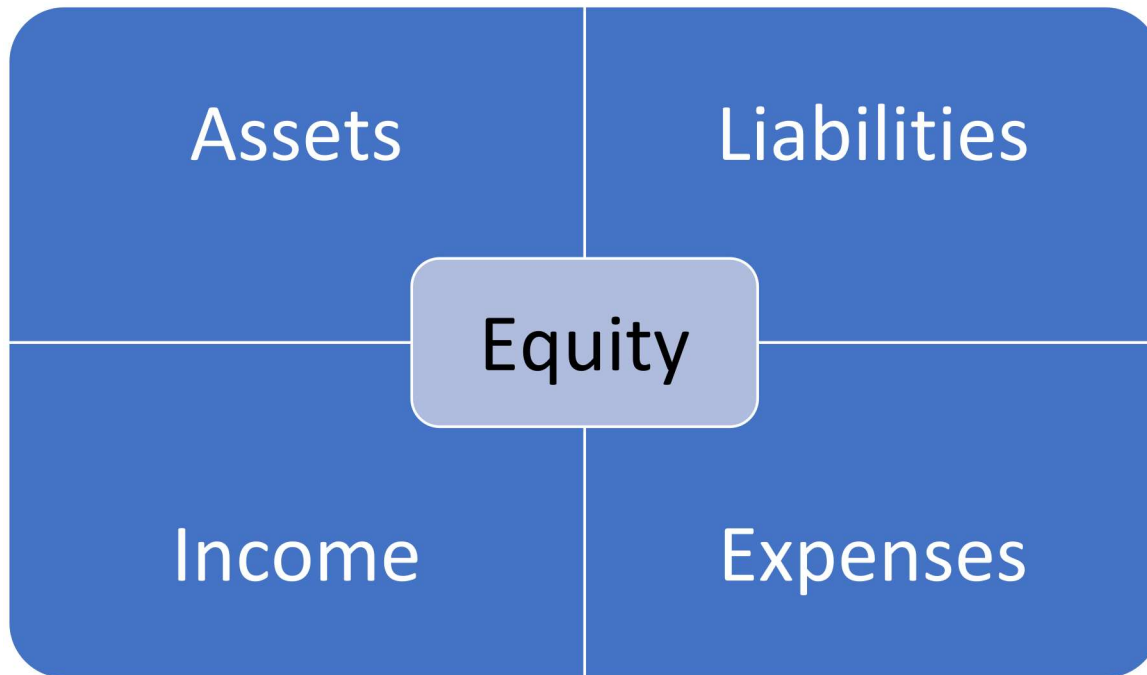


ONLINE STUDY (Accounts, Auditing, Automate)



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Why choose MIS ?

MIS prepares the students to become an self independent worker in any organization of any size . It builds career based knowledge and it will be there for ever. It gives students a clear educational path to success and it shapes his career path and makes him confident to face any kind of problems in Accounting world. MIS has structured the syllabus in such a way that it can help any student to pursue higher studies or be part of work culture or play the role of entrepreneurship . Teachers who have designed the syllabus are from the industry and therefore they know what is helpful for the students in their highly competitive world.

“Education is the manifestation of perfection already in men ” . These are the sayings from great scholars .

The best motivation and inspiration for a student is a real passion for the subject they're learning.

- Deep understanding of the subject
- Higher order thinking skills
- Critical thinking
- Problem solving
- Independent learning and research

1 Syllabus overview

1.1 Content

Topics	Students will study	Additional topics
Level 1		
Level 1.1. Basic principles of accounting	<ul style="list-style-type: none"> ❖ matching ❖ business entity consistency ❖ duality ❖ going concern ❖ historic cost ❖ materiality ❖ money measurement ❖ prudence ❖ realization 	<ul style="list-style-type: none"> ❖ comparability ❖ relevance ❖ Reliability ❖ understand-ability (accounting policies)
Level 1.2. How to apply the principles of accounting	How to apply these principles in the business world.	Sample book keeping entries will be performed and shown in the example
Level 1.3. Role of an accountant , book keeper	How an accountant performs in the Accounts department and what knowledge he has to possess to perform the role of an accountant . Another term for accountant is book keeper and why it is termed like that .	Accountants basic knowledge in mathematics and his required level of skill sets.
Level 1.4. Essence of documentations and its filing system	The importance of documentations and its use by the accountant and how it should be organized digitally and physically.	How to file the Sales invoices , purchase invoices and cash and bank payments . How to sort the box files and level of understanding that how important the filing system for an accountant.



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Level 2		
Level 2.1. How to convert single entry transactions into double entry transactions	Disadvantages of not maintaining full set of records, prepare closing and opening statements, profit and loss computation for the year from changes in capital over time, calculation of sales, purchase, gross profit, trade receivables and trade payable, and other figures from incomplete information, prepare income statement, financial position, making adjustments of financial position, mark up, margin and inventory ratios to be arrived.	Illustration / examples will be given for study purpose
Level 2.2. Essentials of understanding the accounting modules- Sales, Purchase, Inventory, Payroll, Cash, Bank, General ledger	Control accounts understanding, how to prepare purchase ledger, sales ledger, control accounts, receipts and payments register, discounts register, returns register, bad debts, interest computation, refunds.	Illustration / examples will be given for study purpose



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Level 3		
Level 3.1. Understanding trial balance, profit and loss statements, cash flow statements, basic accounting ratios, equity statements	Trial balance objectives, meaning and preparation (both the total of debit and credit sides of the Trial balance has to match), errors of omission, commission, principles and compensating their effect on trial balance. Errors that affect trial balance, and errors that does not affect trial balance, preparation of suspense account. Need and objective of preparing Trial balance . To know the importance of trial balance and its usage in preparing the profit and loss and income statements, and balance sheet and cash flow statements. To know about accounting ratios like Liquidity ratio, Solvency ratio, Activity ratio, Profitability ratio. Preparation of equity statements.	Illustration / examples will be given for study purpose.



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<p>Level 3.2. Understanding the importance of Financial accounting, Cost accounting, Management accounting</p>	<p>Financial accounting : The Accounting cycle, accounting for non current assets, fixed assets, current liabilities and non current liabilities, reconciliation and verification process, communication of financial accounting based statements to stakeholders. Cost and management accounting: Costing for labour and materials , traditional costing methods usage like absorption costing, marginal costing, cost volume profit analysis. Application of accounting to business planning.</p>	<p>Illustration / examples will be given for study purpose</p>
<p>Level 3.3. How to prepare management reports on specific assignments , preparing business feasibility study, evaluating commercial proposals.</p>	<p>MIS – management information system reports for specific projects , preparing feasibility reports – financial aspects only – to evaluate business quotes for any tenders or any major projects or contracts</p>	<p>Illustration / examples will be given for study purpose.</p>



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Level 4.		
Level 4.1. Understanding the functions of various accounting software's. Basic accounting software to ERP.	Off the shelf software's like Quick books, Tally , Peach tree, Odoo,iiko, Xero , Zoho (cloud based) and in house developed software's Versus ERP – solutions like Oracle, SAP, Microsoft .	Illustration / examples will be given for study purpose
Level 4.2. How to test a transaction in an accounting software based on your type of industry and business models.	How to select a software. How an accountant gets involved in selecting a software for a company. What are the guidelines that he has to follow.	Illustration / examples will be given for study purpose
Level 5		
Level 5.1. Audit and assurance services – internal and external audit and internal control measures. Special audit and assignments. Transaction audit.	Difference between auditing and accounting , scope of audit, classification of audit, audit planning, audit programme, audit note book, ownership and custody , test checking and routine checking, internal control , techniques involved in evaluating the internal control systems. Vouching of cash receipts and payments audit of ledger transactions, verification of current assets and non current assets , valuation of assets and liabilities . Statutory audit methods and process. Audit reports preparation and how it is	Illustration / examples will be given for study purpose

	presented. Special assignments from banks and other financial institutions , Transaction audit verification process. Procedure of audit under computerized environment.	
Level 5.2. Basic knowledge in IFRS (international financial reporting standards)	Preparation of financial statements, Inventories, Cash flows, accounting policies, property , plant and equipment, impairment of assets, intangible assets	Illustration / examples will be given for study purpose
Level 6		
Level 6.1. Local UAE business compliance's – UBO, AML, ESR, VAT, CT, Customs, Excise , Tax residency certificates, MOA and AOA.	Ultimate business owner (UBO) , Anti money laundering (AML) , Economic substance regulation (ESR) , Value added tax (VAT), Corporate tax (CT) , memorandum of association MOA, Articles of association AOA.	Forms are shown as examples .

1.2 Assessment :

All the levels to be taken UNDER 3 hours .

Components :

Component	Theory section	Problem section
Paper 1 : Multiple choice 25 questions	25 marks	0
Paper 2 : Structured questions 5 questions equal marks Theory 5 questions equal marks Problem	25 marks	50 marks
Total	50 marks	50 marks

2. Syllabus aims and assessment objectives

2.1. Syllabus Aims :

The syllabus aims to enable candidates to:

- develop an ability to apply accounting concepts, principles and practices
- understand the role of accounting as an information system for monitoring, problem-solving and decision making and the place of accounting in changing economic, social and technological environments
- develop a critical and analytical approach to examining and evaluating accounting policies and practices
- develop skills of communication, analysis, interpretation and presentation of both qualitative and quantitative accounting information.

2.2 Assessment objectives

Knowledge and understanding

Demonstrate knowledge and understanding of financial accounting and cost and management accounting.

Application

Apply knowledge and understanding of financial accounting and cost and management accounting as per business situations, and present the outcomes in the most appropriate form.

Analysis

Analyse financial accounting information and cost and management accounting information and communicate outcomes in the most appropriate form.

Evaluation

Evaluate financial accounting information and cost and management accounting information to facilitate effective decision making.



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3.0 Syllabus content

3.1 **Level 1 to Level 6** (mentioned under Topics / Students will study / Additional topics).

3.2 Project work :

Under project work students will be asked to do assignments from real life industry data and they will be assessed based on their understanding about the problems and also their ability to solve those problems. This will be under the guidance of the MIS instructor.

4. Summary of commonly used terms in Accounting

- 4.1. Debit
- 4.2. Credit
- 4.3. Journal entries
- 4.4. General Ledger posting
- 4.5. Subsidiary records
- 4.6. Trial Balance
- 4.7. Profit and Loss or Income Statement
- 4.8. Cash Flow statement
- 4.9. Balance Sheet
- 4.10. Financial statements

5. Other information :

5.1 **Medium of instructions** : English

5.2 **How to make entries** : Book keeping practice - Converting transactions from incomplete records.

5.3. **Exam administration** : Online credentials will be created for each student and they will be asked to enter into the examination questions with the help of their credentials and the timer will start for 3 hours within which the student has to complete the Theory and problems . Excel sheets / Word file can be used as a part of their examination answers.

5.4. **Grading and Reporting** : There will be four Grades . Grade A for marks obtained between 81-100 , Grade B for marks obtained between 61-80 , Grade C for marks obtained between 41-60 and Grade D for marks obtained between 0-40.

Grade A - Excellent

Grade B - Good

Grade C - Satisfactory

Grade D - Fail

5.5 **Retakes** : Students will be allowed to re-appear for their examination, without any additional costs . Maximum of 3 attempts will be allowed including the First attempt .

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