

# **Institute of Certified Bookkeepers**

## **ICB Awards**

### **Level IV Diploma in Financial Management**

#### **Drafting Financial Statements**

On completion of this module the student will have gained knowledge that will enhance competence in the workplace.

#### **Competence in the workplace**

For those Certified Bookkeepers employed in Industry, Commerce or within an Accounting Practice it is likely that the skills gained will be used on a range and size of Limited Company work, this being a mix of un-supervised and supervised activity.

Whereas a self-employed Certified Bookkeeper in practice will only be allowed to apply these skills when acting for a Limited Company with a turnover below the statutory audit threshold – those defined by some as small companies.

However, this would also enable the bookkeeper to provide some bookkeeping services to the larger company

#### **Learning Outcomes – Knowledge acquired**

- Explain the purpose of Financial Statements, the legal framework that govern these and the role of accounting standards.
- Explain the objectives of Financial Statements their use and users.
- Explain the elements of how companies are financed.
- Draft Limited Company Financial statements and ensure they comply with relevant accounting standards and company legislation.
- Explain the purpose of a Cash Flow Statement and prepare such a statement based on the relevant accounting standard.
- Explain the general principles of consolidation and prepare a set of Group Accounts.
- Analyse and interpret Limited Company Financial Statements, using Performance Indicators – Ratio Analysis.