TRAINING

Financial Accounting and Detecting Fraud Training

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Introduction

The intentional falsification of financial accounts or records is known as accounting fraud. Accounting fraud is frequently committed by businesses in an effort to conceal the true state of their financial situation.

The issue with accounting fraud is that, despite several legislative reforms and stringent controls by internal and external auditors, it still persists. As a result of accounting fraud's increasing prevalence in the financial industry, you must be aware of it. Detecting fraud and financial accounting The purpose of the training course is to define accounting fraud and to show how it may be recognized and, consequently, avoided.

Although it is appreciated that, Delegates are strongly encouraged to be ready to voice their own issues.

Course Objectives

At the end of this course, Participants will be able to :

- Discuss the structure and foundations of financial reporting
- Be aware of creative accounting and how it can be determined
- Determine the need for forensic accounting by means of case study and other analysis
- Appreciate the nature or Benford□s Law and its increasingly important role in the prevention and detection of fraud
- Discuss the role of the auditor in detecting fraud
- Carrying out a variety of statistical tests on financial reports and accounting data

Targeted Audience

- Leaders who are in decision-making positions and have little or financial experience.
- Business owners and freelancers.
- Finance and accounting professionals and those for whom the prevention and detection of fraud is a major issue
- Any person who would like to increase their financial understanding will find this comprehensive Course profitable

Course Outline

Unit 1:Financial Accounting Review

- Structure of financial reports
- Regulation of financial reporting
- Financial reporting standards
- The Analysis of Financial Reports
- Detecting bias in accounting numbers
- Qualitative analysis: what people say and what they might mean

Unit 2:Forensic Accounting

- The basics of forensic accounting
- The need for Sarbanes-Oxley
- The going concern concept in greater detail
- Cases in which forensic accounting was used
- Off balance sheet finance
- Introduction to Benford's Law

Unit 3: Creative Accounting

- What is creative accounting and why is it a bad thing?
- Inappropriate accruals, estimates, and excessive provisions
- Identifying premature revenue recognition and fictitious revenue
- Aggressive capitalization
- Creative income statements: classification and disclosure
- Problems with cash flow reporting

Unit 4:The role of the Auditor nd detecting fraud

- The Role of the Auditor in the Prevention and Detection of Fraud
- Deterring Fraud - The fraud triangle
- The COSO "Internal Control-Integrated Framework," COSO Model
- 20 ways to detect fraud
- Identifying fraud using time series analysis
- Fraud risk assessments

Unit 5: Tools for Detecting Fraud

- Further Statistical Analysis of accounting and other data
- Further application of Benford's Law
- Chi Square and Kolmogorov Smirnoff Tests
- Mean Absolute Deviation test
- Mantissa Arc Test

info@euro-training.net
+447447999485 - +447492882996