



QQI Bookkeeping
6N4865

Course Information

2018 – 2019



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Programme Objectives

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The aim of this module is to further develop the practices and processes studied at Level 5 to enable the learner to adjust ledger accounts, to take account of activities at the trial balance date which affect the production of an accurate trading, profit and loss account and balance sheet and to record and interpret financial transactions up to and including final accounts.

Entry: Leaving Certificate, QQI Level 5 Certificate or equivalent life/work experiences.

Learning Outcomes

1. Review a bank current account statement to include the reconciliation of any differences between the statement and own records.
2. Identify the differences between an organisation's bank account balance as recorded in their cash book and its bank statement balance i.e. direct debits, credit transfers, standing orders, bank charges etc.
3. Calculate key performance Indicators using methods such as; net profit margin, cost margins, debt control e.g. debtors / creditors days, comparing year to year profit variance, comparing actual versus budget figures and cash flows.
4. Set up a range of variables on a computerised bookkeeping system, Set up accounts for new customers and suppliers, Set up nominal accounts, Set up stock/product codes and details.
5. Post opening balances, nominal recurring balances, bank transactions, and foreign currency transactions in appropriate books and accounts; enter opening balances provided, set up and post recurring transactions, for example standing order for rent and enter and calculate foreign currency transactions in appropriate books and accounts.
6. Identify and correct any error(s) that has occurred in the recording of data, using manual and computerised. Explain; Identify and correct errors not revealed by the Trial Balance, namely; Errors of Principle, Errors of prime entry, Errors of omission Errors of commission, Compensating errors and Complete reversal of entries.
7. Complete bank reconciliation and a reconciliation of sales and purchases ledgers to the control accounts. Carry out a bank reconciliation.
8. Correct a range of errors by amending a source document entry in the relevant ledger using the computerised system and a receipt payment, which has previously reconciled in error. Un-reconcile a receipt or payment which was previously reconciled in error. Amend a purchase or sale invoice number.
9. Revise customer or supplier contact details, nominal ledger account details, product price lists and own records with data extracted from a bank statement. Edit customer / supplier details e.g. email address or change of address, update product price list, change credit limit.
10. Facilitate the learner to understand & create provisions for accruals and prepayments.
11. Issue monthly statements from the sales ledger.
12. Enter the source documents into appropriate books of first entry taking account of the Total Amount, Vat Amount and the Net Amounts used, where necessary; Restore the Petty Cash Imprest, Total up the books of first entry, Open/set up accounts in the appropriate ledgers – Debtors, Creditors and General Ledgers, Post the entries in the books of first entry to the appropriate ledgers, Prepare the various ledgers in order to extract the information for calculating a trial balance and Issue monthly statements.
13. Perform end of period tasks, e.g. extract a trial balance.
14. Extract the following Reports from computerised system; Trial Balance, Trading Profit & Loss Account and Balance sheet.
15. Complete VAT Returns; Calculate VAT Payable or Repayable using appropriate Rates.
16. Extract the following Reports from computerised system; Nominal Leger, Debtors & Creditors Ledger, Relevant Day books, Vat Report and Vat Analysis Report.

Assessment

Project 70% and Assignment 30%

Duration

10 x Morning or Evening Classes plus self-directed learning with support through Lir.

Fees & Payment Options

- Course fee: in full €400, or 2) Flexi-payments/Funding 3) In-Company - separate quote
- You may qualify for funding by contacting your local Intreo/DSP Office.

Learner Progression

Learners who successfully complete this course may use the associated credits towards a Major Award