Bookkeeping & Taxation Training Program

US ACCOUNTING

online coaching class

COURSE OUTLINE

Expand Your Career Opportunities with Comprehensive Taxation Training

We are delighted to offer a Taxation Training program, designed to provide in-depth knowledge of U.S. tax laws and practical applications. This program is ideal for accounting professionals, students, and individuals aiming to build a robust career in taxation.

Contact Us

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Bookkeeping & Accounting

Course Outline for US Bookkeeping and Accounting

Module 1: Introduction to Accounting

- **Basics of Accounting:** Definitions, principles, and conventions.
- **The Accounting Equation:** Assets = Liabilities + Equity.
- **Types of Accounts:** Understanding assets, liabilities, equity, revenue, and expenses.

Module 2: Double-Entry Bookkeeping

- **Debits and Credits:** Rules and applications.
- **Journal Entries:** Recording transactions in journals.
- **Ledgers:** Posting from journals to the general ledger.

Module 3: Financial Transactions

- **Sales and Receivables:** Invoices, receipts, and revenue recognition.
- **Purchases and Payables:** Expense recording, vendor payments.
- **Cash Management:** Handling petty cash and bank reconciliations.
- **Payroll Accounting:** Calculating wages, taxes, and other deductions.

Module 4: Financial Statements

- **Income Statement:** Construction and interpretation.
- **Balance Sheet:** Understanding and analyzing financial position.
- **Cash Flow Statement:** Preparing and analysing cash flows.
- **Statement of Retained Earnings:** Explaining changes in equity.

Module 5: Taxation

- **Federal and State Taxes:** Overview of tax systems.
- **Tax Forms:** Preparation of form like 1099.

Module 6: Accounting Software and Tools

- **Software Training:** Practical training on QuickBooks.
- **Excel for Accountants:** Advanced spreadsheet skills for financial analysis.

Module 7: Ethics and Professionalism

- **Ethical Practices:** Standards in accounting, confidentiality, and conflicts of interest.
- **Role of Accountants:** Responsibilities towards stakeholders and the public.

Module 8: Advanced Topics (Optional)

- **Managerial Accounting:** Budgeting, cost management, and decision-making.
- **Auditing Basics:** Principles and practices of auditing.
- **Financial Analysis:** Ratio analysis and financial statement interpretation.

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Additional Course Elements

- **Case Studies:** Real-world scenarios to apply accounting concepts.
- **Workshops:** Hands-on sessions with accounting software and spreadsheet exercises.
- **Guest Lectures:** Inviting experienced accountants to share insights and experiences.
- **Exams and Projects:** Regular assessments to gauge understanding and application of concepts.

US Bookkeeping and Accounting Training Outline

(Practical Work in Depths)

Day-to-Day Bookkeeping

Introduction to Bookkeeping: Understanding the role and importance of bookkeeping in business.
Recording Transactions: Methods for accurately recording daily financial transactions including sales, purchases, payments and receipts.
Using Accounting Software: Training on popular software like QuickBooks Online (QBO) and Xero for efficient bookkeeping.
Maintaining Ledgers: How to maintain general ledgers, accounts receivable ledgers, and accounts payable ledgers.

Task List

Daily Tasks: Recording sales, updating receipts, and managing petty cash.
Weekly Tasks: Reconciliation of bank statements, review of cash flow, and preparation of weekly reports.
Monthly Tasks: Closing books, preparing monthly financial statements, and reviewing account reconciliations.
Quarterly/Annual Tasks: Preparing quarterly tax returns, annual financial statements, and conducting internal audits.

Document Checklist

Required Documents: List of essential documents needed for bookkeeping, including invoices, receipts, bank statements, and payroll records.
Organizing Documents: Methods for organizing and categorizing documents for easy access and review.
Document Retention: Best practices for document retention and compliance with regulatory requirements

Document Review / Books Review

Review Procedures: Steps for reviewing documents for accuracy and completeness.
Reconciliation: Techniques for reconciling accounts and identifying discrepancies.
Error Detection: Common errors in bookkeeping and how to detect and correct them.

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Month-End Adjustment Entries

ITypes of Adjustments: Understanding different types of adjustment entries such as accruals, deferrals, and provisions.
Recording Adjustments: How to record month-end adjustment entries accurately in the accounting system.
Impact on Financial Statements: The effect of adjustment entries on financial statements and ensuring accuracy.

Financial Preparation and Review

Preparing Financial Statements: Steps for preparing the balance sheet, income statement, and cash flow statement.
Review Process: Methods for reviewing financial statements for accuracy and completeness.
Analysis Techniques: Basic financial analysis techniques to interpret financial statements.

Submission of Financials with Analysis Report

Compilation of Reports: Combining financial statements with detailed analysis reports.
Key Metrics: Identifying and reporting on key financial metrics and indicators.
Presentation: Best practices for presenting financials and analysis reports to stakeholders.

Communication

- **Effective Communication:** Strategies for effective communication with clients, management, and team members.
- **Reporting:** How to report financial information clearly and concisely.
- **Client Interaction:** Techniques for managing client interactions and maintaining professional relationships.

Third-Party Tools to Enhance Accounting

- **Introduction to Tools:** Overview of third-party tools that can enhance accounting processes (e.g., bill.com, ADP Payroll, Paychex).
- **Integration with Accounting Software:** How to integrate third-party tools with accounting software for streamlined processes.
- **Benefits and Best Practices:** Understanding the benefits of using these tools and best practices for their implementation. By following this structured training outline, trainees will gain comprehensive knowledge and practical skills necessary for effective bookkeeping and accounting in the US.

Taxation Training Program

Course Syllabus

Chapter 1: Introduction to U.S. Tax Law

- Overview of U.S. tax system and regulations
- Understanding tax authorities and compliance requirements

Chapter 2: Federal Tax Law

- Federal income tax structure and filing requirements
- Tax codes, deductions, and credits

Chapter 3: Property Taxation

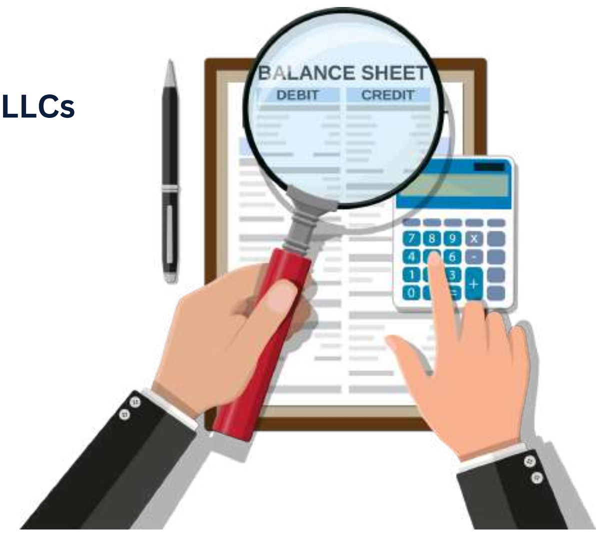
- Rules and concepts of property tax
- Valuation, depreciation, and reporting

Chapter 4: Entity Taxation

- Tax implications for corporations, partnerships, and LLCs
- Filing requirements and compliance

Chapter 5: Federal Taxation of Individuals

- Tax calculation and filing for individuals
- Exemptions, deductions, and credits for individuals



Chapter 6: Trust and Taxation

- Tax rules for trusts and estates
- Filing Form 1041 for estates and trusts

Forms Covered

Form 1040: U.S. Individual Income Tax Return

- Used by individuals to report personal income and claim deductions and credits.

Form 1041: U.S. Income Tax Return for Estates and Trusts

- Filed by estates and trusts to report income earned during administration.

Form 1120C: U.S. Income Tax Return for Cooperative Associations

- Tax filing for cooperative organizations.

Taxation Training Program

Form 1120S: U.S. Income Tax Return for S Corporations

- **Used by S Corporations to report income, losses, and distributions to shareholders.**

Form 1065: U.S. Return of Partnership Income

- **Filed by partnerships to report income, deductions, and distributions.**

Program Details

Accounting
Duration: 3 Months
Mode of Training: Live Zoom Sessions
Fees: ₹25,000/-

Taxation
Duration: 2 Months
Mode of Training: Live Zoom Sessions
Fees: ₹22,000/-

Includes:

- **Practical guidance with real-time scenarios**
- **Detailed study materials**
- **Recorded sessions for later reference**

Why Choose Us?

- **Expert-led training sessions**
- **Hands-on practice with essential forms**
- **Career-focused curriculum tailored for U.S. taxation**

Prepare yourself for a rewarding career in U.S. Taxation! For more details or to **ENROLL NOW**

About the Tutor

With extensive experience in corporate taxation and accounting, the tutor specializes in U.S. and Indian accounting standards. Known for exceptional analytical and problem-solving skills, they are adept at delivering accurate financial insights and ensuring compliance across various areas of business operations. Their goal is to empower students and professionals to excel in the fields of accounting, finance, taxation, and outsourcing.

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Taxation Training Program

Key Skills

- **Finance & Accounting:** Expertise in U.S. corporate tax (Forms 1120, 1120S, 1065) and U.S. GAAP.
- **Taxation Laws:** Knowledge of federal and state taxation, including payroll management.
- **Software Proficiency:** Skilled in tools like QuickBooks (Online & Desktop), Xero, Tally ERP 9, and advanced tax software (Drake, Lacerte, UltraTax, ProSeries, TurboTax, and CCH).
- **General Ledger Management:** Experienced in reconciliation, journal entries, and spreadsheets.

Technical Competencies

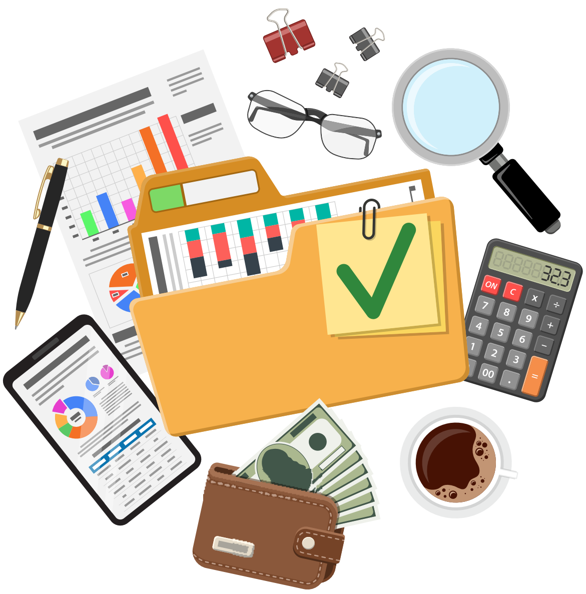
- **U.S. Taxation Software:** Proficient in Drake, Lacerte, ProSeries, CCH, ATX, and CorpTax.
- **Bookkeeping Tools:** Expertise in QuickBooks, Xero, and RMO.
- **Payroll Expertise:** Preparation of payroll checks, federal/state payroll filings, and reports such as 940, 941, W-2, and 1099.

Key Strengths

- **Integrity:** Demonstrates trustworthiness and professionalism in all client and team interactions.
- **Analytical Approach:** Excels in interpreting financial data to provide actionable insights.
- **Leadership:** Effective mentor and trainer, guiding teams to achieve exceptional performance

Education

- **PGDBM – Finance**
- **B.Com**



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Professional Experience Overview (15 Years)

- Prepared and filed corporate income tax returns for federal and state compliance, including Forms 1120, 1120S, and 1065.
- Assisted in quarterly and year-end tax provisions under U.S. GAAP.
- Managed K-1 activities and coordinated investor-related tax reporting.
- Ensured accuracy in tax estimates, extensions, and leasing compliance.
- Reviewed and maintained accounts using QuickBooks and Xero.
- Prepared and filed payroll reports, including Forms 940, 941, SUTA, LNI, and W-2.
- Conducted financial statement analysis and collaborated with CPAs for compliance.
- Guided teams in tax-sensitive accounts and generated financial reports.
- Established bookkeeping policies and reconciled bank and credit card accounts.
- Prepared financial statements, cash flow reports, and year-end accounts using various accounting software.
- Managed payroll processing and filed federal forms, including Forms 940, 941, W-2, and 1099.
- Provided actionable insights for client management through in-depth financial analysis.
- Maintained accounts using Tally ERP 9, including bank reconciliations, cash flow, and ledger management.
- Handled VAT and CST filings and liaised with tax authorities for assessments.
- Managed daily receipts and payments, ensuring accurate cash and bank management.

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