US ACCOUNTING COACH™
By Umesh Rathod

US Accounting & Taxation Traning

Online Coaching Class

COURSE OUTLINE

Abstract

When designing a course on US bookkeeping and accounting for commerce candidates, it's important to cover a comprehensive curriculum that equips them with the necessary knowledge and skills for the field. Here’s a structured outline of topics and content.

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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.

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.

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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.

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.

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Bookkeeping & Accounting

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.

Sr.	Accounting	Taxation	Recorded
1	Day-to-Day Bookkeeping	U.S. Tax Law	Bookkeeping
2	Task List	Federal Tax law	Accounting
3	Document Checklist	Property Taxation	Review & Finalization
4	Document Review / Books Review	Entity Taxation	Payroll
5	Open Items at the End of the Month	Federal Taxation of Individuals	Sales Tax & 1099
6	Month-End Adjustment Entries	Trust and Taxation	Financial Reports & Schedule
7	Financial Preparation and Review	Form 1040 Individual Tax Return	Accounts Receivable
8	Third-Party Tools to Enhance Accounting including QBO & QBD	Form 1041 Estates and Trusts	Accounts Payable
9	Communication	Form 1120 C Corporation	Bank & Credit Card Reconciliation
10	Understanding of E-Commerce Platforms	Form 1120 S Corporation	Deferred Revenue, Prepaid & Accruals
11	Understanding of different types of Industries	Form 1065 – Partnership Income	1040 – Individual
12	Preparation of MIS	–	1041 – Estates and Trusts
13	Sales Tax Preparation, Reports and relevant GIVs	–	1120C – C Corporation
14	Knowledge about 1099, W2 & W9	–	1120S – S Corporation
15	Inventory Report for Reorder Points	–	1065 – Partnership
Duration:	3 Months	2 Months	Flexible
Fees:	₹25,000/-	₹20,000/-	₹20,500/-

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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.

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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.

100% Job Placement Support

- Exams Included in the Program

Certificates You Will Receive

- US Accounting Coach – Training & Internship Completion Certificate
- Intuit – Bookkeeping Professional Certificate
- Intuit – Accounting Level 1 Certification
- Intuit – Accounting Level 2 Certification

Career Support Services

- Professional Resume Building
- Social Profile Optimization (LinkedIn, Job Portals, etc.)
- Mock Interview Preparation
- Placement Support Until You Get Hired

Additional Benefits

- Personalized Mentorship & Support
- Freelancing Work Guidance

Scan WP Here:

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