

Accounting skills of the **future.**



Maintaining Financial Records (FA2)
Course Factsheet



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ACCA (Association of Chartered Certified Accountants) is a professional body based in the UK that offers the Chartered Certified Accountant qualification.

ACCA have qualified more than 227,000 chartered accountants worldwide and continue to do so through their qualifications ranging from diploma level to degree qualifications.



Established in 1992, Al Moalem Institute has been providing comprehensive training in the Kingdom of Bahrain.

With over 100+ internationally recognized certifications and qualifications, Al Moalem Institute has been human resource potential and continually shaping careers of today's workforce and the future generation.

Maintaining Financial Records (FA2)

Maintaining Financial Records (FA2) introduces you to the context and purpose of maintaining financial records with reference to accounts preparation. The course concentrates in depth on the double-entry system and on recording, processing, and reporting business transactions and events, including the specific accounting for non-current assets.

How long does it take to complete the course?

The duration of this course is 50 guided learning hours to complete.

Who is this course for?

This course is ideal for:

- Those who are preparing to take the Maintaining Financial Records (FA2) ACCA Examination.
- Those who aiming to complete the ACCA Diploma in Financial and Management Accounting (RQF Level 3).
- Those who are aiming for an accounting profession at the junior and apprentice level across all sectors

What topics does the course cover?

This course will cover the following topics:

- The key accounting principles and characteristics
- Maintaining financial records
- The elements of financial statements
- Books of prime entry and the flow of accounting information in the production of financial statements
- Preparation of journals from the books of prime entry
- Preparation of ledger accounts
- Sales and purchases
- Cash and bank
- Inventory
- Tangible non-current assets and depreciation
- Accruals and prepayments
- Receivables, payables and provisions
- Capital and finance costs
- Trial balance
- Correction of errors
- Control accounts reconciliation
- Bank reconciliation
- Preparation of trial balance / extended trial balance
- Preparation of the final account including incomplete records
- Partnership agreement
- Partnership accounting records
- Partnership financial statements and change in partnership

What will I gain after completing this certification?

At the end of the course, you will be able to perform the following:

- Explain generally accepted accounting principles and concepts
- Outline the principles and process of basic bookkeeping
- Prepare journals and ledger accounts
- Record transactions and events
- Prepare a trial balance (including identifying and correcting errors)
- Reconcile the control accounts and cashbook
- Extend the trial balance, process year end adjustments and prepare final accounts
- Account for partnerships.

How is it assessed?

The course is assessed by a two-hour computer-based examination. Questions will assess all parts of the syllabus and will include both computational and non-computational elements. The examination will consist of 50 two mark questions. The pass mark for FA2 Maintaining Financial Records is 50%.

Do I need any prior qualifications to start this course?

Completion of ACCA-FIA Level 2 Diploma in Financial and Management Accounting or equivalent qualification

I completed and received my certification, what happens next?

You will be awarded the ACCA Diploma in Financial and Management Accounting (RQF Level 3) after successfully completing this exam, MA2 – Managing Costs and Finance, and the Foundation in Professionalism module.

Learners who were successfully awarded ACCA Diploma in Financial and Management Accounting (RQF Level 3) can progress to ACCA Diploma in Accounting and Business (RQF Level 4).

What employment opportunities can I apply for after gaining this qualification?

ACCA Qualifications are designed to meet employer needs through developing our learner's technical knowledge and practical skills relevant for accountancy roles. This course is ideal for those who wish to progress learning in accounting and business and are aiming to be or already working as:

- Bookkeeping assistant for a Small-Medium Enterprise
- Accounting clerk
- Administrative and support roles in an accounting & finance department

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Reach us

P.O. Box 20649
Building 1029, Road 3621
Al Seef, Kingdom of Bahrain

+973 17400755
www.almoalem.net