

Accounting skills of the **future**.

Recording Financial Transactions (FA1)  
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.

# Recording Financial Transactions (FA1)

Recording Financial Transactions (FA1) introduces you to the fundamentals of preparing and recording financial documentation from originating documents and processing ledger transactions up to the trial balance stage. It also covers relevant banking procedures associated with bookkeeping, maintaining and reconciling cash and petty cash records and preparing the journal and relevant control accounts and identifying and correcting errors.

## 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 Recording Financial Transactions (FA1) ACCA Examination.
- Those who aiming to complete the ACCA Diploma in Financial and Management Accounting (RQF Level 2).
- 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:

- Types of business transaction and documentation
- Types of business documentation
- Process of recording business transactions within the accounting system
- Books of prime entry
- Double entry system
- Journal
- Elements of Financial Statements
- The banking process
- Documentation
- Payroll transaction within the accounting system
- Ledger accounts
- Maintaining cash book
- Maintaining petty cash book
- Recording sales
- Customer account balances and control accounts
- Purchase and credit transactions
- Supplier balances and reconciliations
- Control accounts and reconciliation
- Reconciling cash book
- Preparing trial balance
- Correcting errors

## **What will I gain after completing this certification?**

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

- Types of business transactions and documentation
- Duality of transactions and the double entry system
- Banking system and transactions
- Payroll
- Ledger accounts
- Cash and bank
- Sales and credit transactions
- Purchases and credit transactions
- Reconciliation
- Preparing the trial balance

## **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 FA1 Recording Financial Transactions is 50%.

## **Do I need any prior qualifications to start this course?**

There are no formal entry requirements to join this course.

## **I completed and received my certification, what happens next?**

You will be awarded the ACCA Diploma in Financial and Management Accounting (RQF Level 2) after successfully completing this exam, MA1 – Managing Information, and the Foundation in Professionalism module.

Learners who were successfully awarded ACCA Diploma in Financial and Management Accounting (RQF Level 2) can progress to ACCA Diploma in Financial and Management Accounting (RQF Level 3).

## **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:

- Junior accounting clerk
- Junior bookkeeper
- Administrative and support roles in an accounting & finance department

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## Reach us

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