QUEST
Professional Center

PROFESSIONAL TRAINING COURSE

Course No. 1115

Financial Accounting, Closing & Year-End Reporting

ACCOUNTING, FINANCIAL REPORTING & IFRS
FINANCE, INVESTMENT & BANKING

DURATION
5 Days

DELIVERY
Classroom

Course Overview

Financial Accounting, Closing & Year-End Reporting is a comprehensive professional training course designed to equip finance professionals, accountants, financial controllers, auditors, and decision makers with the knowledge and practical skills required to manage the complete financial accounting cycle, perform accurate period-end and year-end closing activities, and prepare high-quality financial reports in accordance with International Financial Reporting Standards (IFRS) and recognized accounting best practices. As organizations operate in increasingly regulated and competitive environments, the accuracy, timeliness, and integrity of financial reporting have become essential for regulatory compliance, corporate governance, and strategic decision-making.

A well-managed financial closing process is fundamental to producing reliable financial statements and maintaining stakeholder confidence. Government entities, ministries, public sector organizations, banks, financial institutions, oil and gas companies, multinational corporations, and large enterprises require structured financial closing procedures that ensure transactions are accurately recorded, reconciliations are completed, adjustments are properly documented, and financial statements fairly represent organizational performance and financial position. Effective year-end reporting also supports external audits, regulatory reporting, tax compliance, budgeting, and long-term financial planning.

Throughout this course, participants will gain practical knowledge of the complete financial closing process, including journal entries, accruals, provisions, reconciliations, asset and liability reviews, inventory adjustments, depreciation, financial statement preparation, disclosure requirements, and year-end reporting procedures. The course also explores internal controls, financial reporting risks, closing schedules, audit readiness, financial analysis, and best practices for improving efficiency and accuracy throughout the financial close cycle. Practical exercises and real-world case studies provide participants with the opportunity to apply closing procedures to realistic business scenarios.

Designed according to international professional training standards, this course combines technical accounting expertise with practical implementation strategies to strengthen financial reporting quality, improve compliance, enhance internal controls, and optimize the financial close process. Participants will leave the course with the capability to perform efficient month-end and year-end closing activities, prepare reliable financial statements, support audit requirements, and contribute to sound financial governance and organizational performance.

Objectives

- Analyze the complete financial accounting cycle and apply effective period-end and year-end closing procedures throughout the course.
- Develop the ability to prepare accurate journal entries, adjustments, accruals, and provisions in accordance with accounting standards.
- Evaluate financial accounting records and perform reconciliations to improve reporting accuracy and reliability.
- Apply best practices for preparing financial statements and year-end financial reports in compliance with IFRS requirements.
- Design structured financial closing processes that improve efficiency, consistency, and internal control.
- Improve financial reporting quality through accurate account analysis, adjustments, and disclosure preparation.
- Strengthen professional judgment when evaluating accounting estimates, provisions, and year-end adjustments.
- Implement effective closing schedules, documentation procedures, and audit preparation practices.
- Assess financial reporting risks associated with the closing process and recommend appropriate corrective actions.
- Align financial accounting and year-end reporting processes with corporate governance, regulatory compliance, and organizational objectives.

Who Should Attend

This course is designed for finance directors, financial controllers, chief accountants, accounting managers, financial reporting managers, senior accountants, general ledger accountants, auditors, finance supervisors, accounting specialists, and professionals responsible for financial accounting, month-end closing, year-end reporting, and financial statement preparation.

The program is highly relevant for professionals working in government entities, ministries, public sector organizations, commercial banks, financial institutions, insurance companies, oil and gas organizations, multinational corporations, listed companies, manufacturing organizations, service providers, and organizations with complex financial reporting requirements. Internal auditors, external auditors, compliance officers, governance professionals, treasury specialists, budgeting professionals, and financial analysts will also benefit from the practical accounting and reporting techniques covered throughout the course.

Chief Financial Officers (CFOs), finance executives, board members, audit committee members, financial planning managers, business unit finance managers, corporate finance professionals, and senior decision makers responsible for financial governance, regulatory reporting, audit readiness, and financial performance management will gain valuable insights into improving financial closing efficiency, reporting accuracy, and organizational compliance.

Learning Outcomes

- By the end of this course, participants will be able to:
- Manage the complete financial accounting and financial closing process effectively.
- Prepare accurate journal entries, accruals, provisions, and year-end adjustments.
- Perform account reconciliations and validate financial accounting records.
- Prepare IFRS-compliant financial statements and year-end financial reports.
- Evaluate financial reporting quality and identify accounting errors before financial statement issuance.
- Apply internal controls that strengthen financial closing and reporting processes.
- Support internal and external audit activities through accurate documentation and financial reporting.
- Improve the efficiency and accuracy of month-end and year-end closing procedures.
- Develop practical action plans for continuous improvement of financial reporting processes.
- Support strategic decision-making through reliable, timely, and high-quality financial reporting.

Course Outline

DAY 01

Financial Accounting Framework and Closing Process

- Financial accounting principles and reporting framework
- The financial accounting cycle
- Month-end and year-end closing objectives

DAY 01 — CONTINUED

- Financial close planning and closing schedules

> **PRACTICAL APPLICATION**
> Developing a structured financial closing checklist

DAY 02

Accounting Adjustments and Financial Reconciliations

- Journal entries and adjusting entries
- Accruals, provisions, and accounting estimates
- Bank reconciliations and account reconciliations
- Asset, liability, and inventory reviews

> **PRACTICAL APPLICATION**
> Performing financial reconciliations and year-end adjustments

DAY 03

Preparing Financial Statements and Year-End Reports

- Preparing the statement of financial position
- Preparing the statement of profit or loss and other comprehensive income
- Preparing the statement of cash flows and statement of changes in equity
- Financial statement disclosure requirements

> **PRACTICAL APPLICATION**
> Preparing a complete year-end financial reporting package

DAY 04

Internal Controls, Audit Readiness, and Reporting Quality

- Internal controls supporting financial closing
- Audit preparation and supporting documentation

DAY 04 — CONTINUED

- Identifying and correcting financial reporting errors
- Financial reporting quality assurance and governance

PRACTICAL APPLICATION

Reviewing financial reports for audit readiness

DAY 05

Best Practices in Financial Closing and Year-End Reporting

- Improving financial close efficiency and automation
- Managing reporting deadlines and organizational coordination
- Regulatory compliance and financial reporting governance
- Emerging trends in financial accounting and reporting

FINAL WORKSHOP

Completing a comprehensive year-end financial close, preparing compliant financial statements, resolving complex accounting issues, and developing an organizational action plan to improve financial reporting quality, audit readiness, and financial governance.

Register or Request More Information

Course page: https://quest-training.com/courses/financial-accounting-closing-year-end-reporting
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