MERCURY

Effective Control and Analysis of Financial Statements Course

31 May – 4 June 2027
London (UK)



Dubai - UAE: +971 4 450 5697
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Introduction to Financial Statement Analysis

Financial statement analysis is crucial in understanding any organization's financial health and operational efficiency. The audit profession has experienced significant evolutions, reflecting the complexity and diversity of activities in modern institutions.

With the expansive use of human, physical, and financial resources, there is an ever-present risk of discrepancies and manipulations. This financial statement analysis and control course will equip participants with the financial statement analysis and core competencies to effectively analyze and control financial statements.

Financial Statement Analysis Training and Certification

For those looking to gain formal recognition of their expertise in financial statement analysis and valuation, this financial statement analysis certification provides the necessary training and skills development.

Understanding the importance of financial statement analysis is essential for any professional in the field of finance management training.

This financial statement analysis and control course structure aims to prepare attendees for real-world application and advanced career opportunities in accounting analysis and interpretation of financial statements.

Targeted Groups

- Accountants.
- Accounting and finance professionals.
- Chief accountants.
- Accounting managers and supervisors.
- Financial controllers.
- This financial statement analysis and control course is for employees who want to extend their experience to improve their careers.

Course Objectives

Participants in this comprehensive financial planning and analysis course will be able to:

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- Enhance their skills in auditing and financial audit.
- Apply the latest scientific and practical methods in auditing and financial control.
- Identify and discuss practical problems in internal audit and control.
- Understand each phase of the accounting cycle.
- Develop a well-structured chart of accounts.
- Make necessary accounting adjustments, including deferrals and accruals.

Targeted Competencies

At the end of this financial statement analysis and control course, the target competencies will be able to improve:

- Financial control and reporting analysis.
- Mastery of the accounting cycle.
- Design and implementation of a chart of accounts.
- Execution of accounting adjusting entries.
- Review and comprehension of financial statement notes.
- Utilization of advanced Excel functions for financial reporting and analysis.

Course Content

Unit 1: Development of Internal Control Systems in Line with Current Global Trends

- Financial statement analysis and valuation for internal control systems.
- Administrative and performance control concepts.
- Establishment of Internal Audit Departments.
- Internal control per the COZO Commission framework.
- Compliance with the US Oxley Act and Sarbanes-Oxley reforms.
- Functions of auditing committees.
- Implementation of governance practices.
- Strategic auditing methodology.
- Risk auditing methodology.
- Derivatives auditing.
- Electronic information system auditing techniques.

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Unit 2: Implementing Sampling Methodologies for Internal Control System Evaluation

- Adopting the sampling method by IAS 530 requirements.
- Understanding key terms in sampling methods.
- Execution of audit tests using sampling.
- Elements and sizing aspects of the audit sample.
- Determine the size of the sample.
- Methods for selecting sample items.
- Random selection method.
- Evaluation of sample results for internal audit validity.

Unit 3: Statistical Approach to Audit Risks of Internal Control Systems

- Risk auditing by ISA 400.
- Financial failure prediction using regression methods project continuity.
- Analysis with models like "Altman" Z-Score.
- The comport model.
- KEDA model.
- Sherwood model.
- Employment of economic correlations in detecting financial irregularities.
- MANGO methodology for assessing financial management soundness.

Unit 4: Auditing of Estimated Financial Statements

- Review of future financial information in line with ISRE 810.
- Gathering necessary information to verify future financial data.
- Presentation and disclosure evaluation of prospective financial information.
- Reporting on future financial information tests.
- Revision of accounting estimates on the following international standard on review engagements 540.
- Nature of accounting estimates.
- Examine and test the context used by management.
- Use an independent estimate.
- Examination of subsequent events.
- Evaluation of review procedure outcomes.

Unit 5: Using Analytical Procedures in Auditing Financial Statements

- Exploring the nature and objective of analytical procedures in auditing.
- Analytical procedures within the audit planning phase.
- Implementation of essential analytical procedures.
- Employing analytical methods at the review completion stage.
- Determining the extent of reliance on analytical procedures.
- Identification and investigation of unusual items in financial statements.