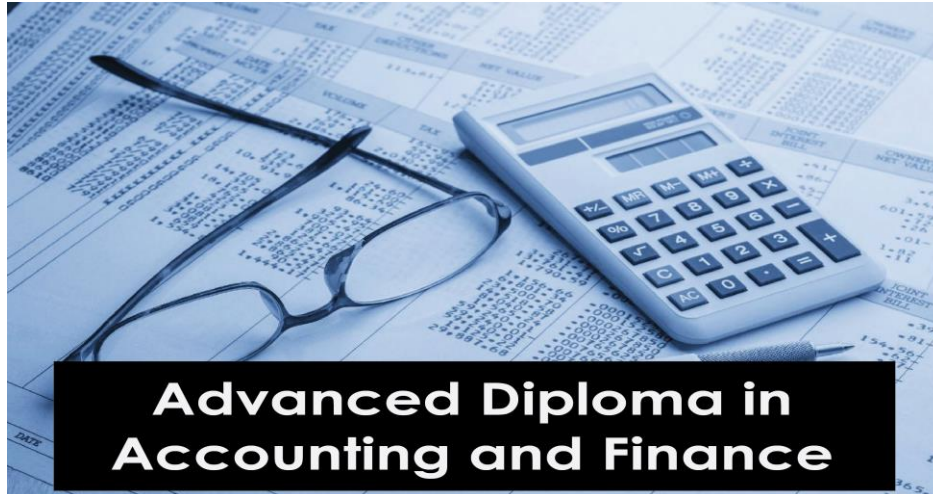




Name of the Program(s): - *Advanced Diploma in Accounting & Finance (ADAF), Advanced Diploma in Financial Accounting & Taxation (ADFAT) or Certified Accountant (CA) or Certified Management Accountant (CMA), Certified Cost and Management Accountant (CCMA), or Certified Financial Manager (CFM), Certified Financial Management Professional (CFMP).*

Are you interested to start your training in a job oriented diploma or certification course, but you're unsure how to start the process? Which helps the fresher's, semi experienced accountants to improve their professional skills. While this is a great step for your individual career, it doesn't have to be a complex one really if you study from GEPEA. This is the ultimate guide on ADAF™, ADFAT™, CA™, CMA™, CCMA™, CFM™, CFMP™ certification and it can be your easy roadmap for navigating this process. You may explore some common questions you might have about international Accountant or Financial Management or Cost and Management certification holder.



What is Diploma in Accounting and Finance (ADAF)?

Diploma or Advanced Diploma in Accounting and Finance is a Two semesters or 1-year long diploma and Professional Certification course for those students who have passed their 10+2 (Secondary and Higher Secondary) examinations or had commerce or non-commerce short certifications and had Mathematics/General Math etc. as one of the subject. This particular course equips a candidate with a diploma degree in Accounting and Finance. It is more of a professional course rather than an academic one.

Who can join in Advanced Diploma in Accounting & Finance (ADAF) program?

The Diploma or Advanced Diploma or Certification's in Accounting and Finance is a qualification in its own right, designed for international students with little or no background in accounting and finance. It would also be an ideal program if you have some background in commerce, business studies, accounting and finance or you are a non-financial manager/officer and would like to extend your knowledge and understanding in areas of special interest, or if you require a greater depth of knowledge before pursuing graduate study.

Certified Accountant, Cost & Management Accountant, Financial Manager

Certified Management Accountant ,Certified Financial Management Professional



ACCOUNTING, FINANCE, TAXATION AND AUDITING PROFESSIONAL TRAININGS

Training Hours: 60 hours or 80 hours.

Program Duration: 6 Months or 1 Year (Certifications).

Admission Requirements: A high school diploma or an associate degree (or global equivalent), Secondary degree (high school diploma, associate degree, or the global equivalent). Any students from international arena who have cleared their 10+2 (Secondary & Higher Secondary) exams from any school duly recognized by the respective Country's Government are eligible to apply for this course. Students from Commerce or Non Commerce background are also may join in any of the courses. Most of the colleges ask for a minimum of 50% marks to be eligible.

Other Requirements: No special requirements or prerequisites are needed to take this course, but have some extra skills using laptop/computer and internet, E-mail for communications will help.

Training Delivery: The course duration will comprise 60 hours or 80 hours of self-study home based or lecture based delivery. The 60 or 80 hours will be delivered in 10 sessions online distance learning based on given course materials.

Syllabus Outline

Serial No.	Syllabus component	Assignment TMA (Tutor Mark Assignment) or Case Study	Board Questions (OBS = Open Book System) Exam.	MCQ (Multiple Choice Questions) 10 Questions (each @ 2 marks)
	8 parts will count 8 hours each (8 courses x 8 hours study each = 64 hours total) + Project Exercises Minimum 16 hours = Grand Total 80 Hours. OR 8 parts will count 6 hours each (8 parts Lessons x 6 hours study each= 48 hours total) + Project Exercises Minimum 12 hours = Grand Total 60 Hours.	45	35	20
1	<i>Advanced Diploma in Accounting & Finance (ADAF), Advanced Diploma in Financial Accounting & Taxation (ADFAT) or Certified Accountant (CA) or Certified Management Accountant (CMA), Certified Cost and Management Accountant (CCMA), or Certified Financial Manager (CFM), Certified Financial Management Professional (CFMP).</i>	<i>60 Hours (Time) or 80 Hours (Time)</i>		
	<p style="text-align: center;">SEMESTER -1</p> <p style="text-align: center;">1) <u>Principles of Accounting & Book Keeping:</u></p> <p>1. THE AREA OF ACCOUNTING 5 1.1 Evolution of accounting 5 1.2 Quran and Accounting 5 1.3 Why Accounting is Necessary 6 1.4 Definition of Accounting 6 1.5 User of Accounting 7 1.6 Difference between Book-Keeping & Accounting 9 1.7 Glossary of Common Terms 9 1.8 Abbreviations 11 1.9 American Terminology 12 1.10 Self-Assessment Questions – 1 12</p> <p>2. DOUBLE ENTRY SYSTEM 13 2.1 Quranic Concept of Two Sides of an Account 13 2.2 Double Effect of Business Transactions 13 2.3 Debits and Credits 14 2.4 Rules for Debit and Credit 14 2.5 Journalizing 16 2.6 Special Journals 20 2.7 Advantages of Using Journals 25 2.8 Self-Assessment Questions-II 25</p>	45	35	20

3. THE LEDGER 27 3.1 Concept of Ledger in the Holy Quran 27 3.2 Process of Posting 27 3.3 Subsidiary Ledger and Control Accounts 28 3.4 Self-Assessment Questions-III 35

4. THE TRIAL BALANCE 36 4.1 Trial Balance Illustrated 36 4.2 Steps in Preparing Trial Balance 36 4.3 Errors and their Correction 37 4.4 Self-Assessment Questions-IV 38

2) Finance:

NATURE AND IMPORTANCE OF THE FINANCE FUNCTION 7

FUNCTIONS OF THE FINANCE MANAGER 10

INTERFACE BETWEEN FINANCE AND OTHER BUSINESS FUNCTIONS 14

ENVIRONMENT OF CORPORATE FINANCE 18

TIME VALUE FOR MONEY 22

THE MEASURE OF RETURN 27

SOURCES OF FINANCIAL RISKS 30

FINANCIAL PORTFOLIOS And RISKS 33

FINANCIAL RISK MANAGEMENT 40

RISK MANAGEMENT PROCESS 43

3) Financial Accounting:

Role of Accounting in the Society

Introduction to Financial Statements

Analyzing and Recording Transactions

The Adjustment Process

Completing the Accounting Cycle

Accounting Information System (AIS)

Fraud, Internal Controls and Cash

Accounting for Receivables

Inventory

Long Term Assets

Current Liabilities

Long Term Liabilities

Statement of Cash Flows

Financial Statement Analysis

4) Cost and Management/Managerial Accounting:

1. Cost Accounting : Nature and Scope 3 2. Cost Concepts and Classifications 24 3. Materials : Purchase, Storage, Pricing and Control 54 4. Labour Cost 88 5. Overheads : Classification, Allocation and Absorption 120 6. Single Costing 174 7. Job, Batch and Contract Costing 198 8. Process Costing 231 9. Operation and Operating Costing 283 10. Reconciliation of Cost and Financial Accounts 312 11. Management Accounting : Nature and Scope 335 12. Analysis and Interpretation of Financial Statements 353 13. Budgetary Control 391 14. Standard Costing and

SEMESTER -2

5) TAXATION MANAGEMENT:

1. Basics of Taxation 03 1.1 Concept of Tax 03 1.2 Definition of Tax 03 1.3 Types/Qualities/Properties of Taxes 03 2. Tax System of Pakistan for example 04 2.1 Income Tax 05 2.2 Customs Duty 05 2.3 Federal Excise Duty 05 2.4 Sales Tax 06 2.5 Provincial Taxes 06 3. Adam Smith's Principles of Taxation 06 4. Role of Tax in Society 07

7. Concept of Taxpayer 14 7.1 Introduction to the Income Tax Ordinance 2001: 14 7.2 Sources/Components of Income Tax Law in Pakistan for example 15 7.3 Major Terms and their Definitions under Income Tax Ordinance 2001 16

Heads of Income

Income from Business: Non-Salaried Individuals & Tax Credits

Income from Business: Companies

6) BASIC INCOME TAX:

Introduction to some basic concepts

Tax and life

Some definitions relevant to Taxing Income

Not all income is taxed and not all income is taxed alike

Some income tax policy and some income tax principles

What we tax, what is income

7) AUDITING, INTERNAL AUDITING:

1. AUDITING 1.1 Origin of Auditing 1.2 Definition of Auditing 1.3 Scope of Auditing 1.4 Objects of an Audit 1.5 Difference between Accounting and Auditing 1.6 Advantages of Audit. 1.7 Self Assessment Questions. No.1 2. QUALITIES OF AN AUDITOR 2.1 Professional Competence 2.2 Enquiring Mind 2.3 Integrity 2.4 Vigilance 2.5 Prudence 2.6 Ethics 2.7 Independent Outlook 2.8 Consistency 2.9 General 2.10 Self Assessment Questions No. 2 3. TECHNIQUES OF AUDITING 3.1 Main Techniques of Auditing. 3.1.1 Vouching /Examination of original document 3.1.2 Physical verification. 3.1.3 Confirmation 3.1.4 Scanning 3.1.5 Inquiry 3.1.6 Correlation with information 3.1.7 Retracing Bookkeeping procedure 3.1.8 Re-computation 3.1.9 Examination of the subsidiary ledger 3.1.10 Observation 3.1.11 Flowcharting

DEFINITION OF INTERNAL AUDITING
FUNCTIONS OF INTERNAL AUDITOR
DEFINITION OF EXTERNAL AUDITING/PROFESSIONAL
AUDITOR
FUNCTIONS OF EXTERNAL AUDITOR/PROFESSIONAL
AUDITOR

8) Financial Management:

Chapter-1: Introduction to Financial Management 5
Chapter-2: Cost of Capital 25 Chapter-3: Operating and
Financial Leverage 77 Chapter-4: Capital Budgeting 94
Chapter-5: Capital Budgeting Evaluation Techniques 112
Chapter-6: Capital Budgeting under Risk and
Uncertainties 130 Chapter-7: Working Capital
Management 165 Chapter-8: Cash Management and
Marketable Securities 196 Chapter-9: Management of
Receivables 223 Chapter-10: Inventory Management 244
Chapter-12: Dividend Decisions 330 Chapter-13: Working
Capital Financing 346

**OPTIONAL SUBJECTS (One subject can be
chosen from the followings):**

Banking & Insurance

Book keeping

Financial Control

Financial Reporting

Financial Statement Analysis

**FOLLOWING ADDITIONAL TASKS SHOULD HAVE
TO DONE BY PARTICIPANTS OR STUDENTS:**

- a) Diploma in Accounting & Finance (ADAF)
ADFAT, or CA, CMA, CCMA, CFM, CFMP
Certification Test MCQ Questions answer
practicing
- b) Diploma in Accounting & Finance (ADAF) ,
ADFAT, or CA, CMA, CCMA, CFM, CFMP
Test Board Questions/TMA (Tutor Mark
Assignment)
- c) Diploma in Accounting & Finance (ADAF),
ADFAT, or CA, CMA, CCMA, CFM, CFMP
Case Studies

Exercises and projects

	Project/Thesis/Case Studies			
	<p>Student have to take a Project/Thesis/Case studies as per their major subject in order to complete his/her Diploma/Advanced Diploma.</p> <ul style="list-style-type: none"> • In case Project/Thesis, respective students should submit 35 to 45 (A4 Size) pages long report. <i>Course Tutor or Concern Authority will assign/fix Project/Thesis Topic or Title with consultation with respective student.</i> • In Case Studies, respective students should submit case studies answer script in written form to the GEPEA within stipulated time frame. <i>Concern Authority will assign case studies question paper in time.</i> 			
	<p>TOTAL HOURS REQUIRED TO BE COMPLETED FOR THE IT/CSE DIPLOMA OR PROFESSIONAL CERTIFICATIONS = 8 parts will count 8 hours each (8 courses x 8 hours study each = 64 hours total) + Project Exercises Minimum 16 hours = Grand Total 80 Hours. OR</p> <p>8 parts will count 6 hours each (8 parts Lessons x 6 hours study each= 48 hours total) + Project Exercises Minimum 12 hours = Grand Total 60 Hours.</p>			

WHY STUDY ACCOUTING, FINANCE, TAXATION AND AUDITING DIPLOMA?

Accounting is about money going in versus money going out; finance is about how to divide the money you have. And the taxation, imposition of compulsory levies on individuals or entities by governments. Taxes are levied in almost every country of the world, primarily to raise revenue for government expenditures, although they serve other purposes as well. ... In modern economies taxes are the most important source of governmental revenue. The purpose of the Advanced Diploma in Accounting & Finance or Diploma in Financial Accounting & Taxation (ADFAT) etc., is to provide a career-focused professional qualification featuring industry-referenced knowledge, skills and attitudes. Advance diploma of accountancy and taxation course includes theory and practical class in which we provide the knowledge how to make decision and analyze the balance sheet, financial statements and this course also help to get full time job, part time job or start your profession as an expert accountant.

WHAT DO ACCOUNTANTS AND FINANCIAL MANAGERS DO?

An accountant is a professional who is responsible for keeping and interpreting financial records. Most accountants are responsible for a wide range of finance-related tasks, either for individual clients or for larger businesses and organizations employing them. Where financial managers include creating financial reports, offering advice to improve the company's finances and performing financial analysis.

CAREERS SCOPE OF ACCOUNTING, FINANCE, TAXATION AND AUDITING CERTIFIED HOLDERS?

Careers in both Accounting and Finance can take you in many directions, but they do have distinct paths. Jobs grounded in Accounting and Finance diploma or certificate holders such as Book-Keeping Clerk, Billing Clerk, Tax Accountant, Financial Advisors, Financial Assistant & Accountant, Business Consultant, Chief Financial Officer, Certified Public Accountant, Finance Managers, etc. Career Options after Diploma/Certification are Assistant Accountant, Accounts Officer, Accountant, Cost & Management Accountant, Accounts Manager, Finance Manager, Taxation Assistant, Taxation Manager, Income Tax Consultant, Audit Officer, Internal Auditor, etc.

COURSE MATERIAL

Besides using the traditional books GEPEA has also modernized the learning process by providing students with online portal consisting of –

- **Study Materials (Soft copies)** – PDF of books are provided to students making studies nomadic & convenient. GEPEA Department of Students Affairs will assign Study Materials via Email or other methods after registration and admission.
- The focal point of **GEPEA** study materials is enhancing Practical Education. **GEPEA** Kit provided to applicants is a world full of practical scenarios, explanation in terms of facts rather than theoretical phrases. Customized to be self-explanatory & easy to understand.
- **Faculty Guidance** – GEPEA panel of intellectuals guide students personally with regards to any query through email about any concept in the notes provided, being the author of the same.

EXAMINATION

GEPEA Professionals are given the privilege to answer exams from any examination center in the world along with the freedom to pick the exam schedule for the same, as time permits in the particular examination months of GEPEA. Students are allotted 2 modes of examinations – Home Based/Center Based.

- Question papers would be drafted by **GEPEA** panel of veteran professors which would be TMA (Tutor Mark Assignment), OBS (Open Book System) and MCQ study pattern. A single course will consist 100 marks based on these three pattern of exam types. In each program will consist a major (Thesis Research) course or theory in order to complete the respective Diploma Program.
- This unique & novel methodology teaches a student how to assess business situations and make decisions based upon those assessments, allowing students to display their potential.
- In case of home based/distance learning exams question paper would be emailed to the students, which they would have to answer & courier back to GEPEA office or GEPEA directed authority in the respectable exam slab.
- Candidate also has the option of appearing for Center Based Examination wherein they would have to visit one of the many GEPEA exam centers & complete answering the exam in the duration of 3 hours which wouldn't be an open book examination.

CASE STUDY METHOD & STUDY MATERIAL:

Today communication systems have advanced so much that it is much easier, convenient and quicker to gain expertise via online distance learning. GEPEA offer potential students the opportunity to study through an autonomous online distance learning program. This means that people who can't get traditional further education can still achieve what they want and get their qualifications through Online Distance Learning. That gives the opportunity for a much wider range of people to get the qualifications that they want.

Today, thanks to technological advances, higher education is more readily available to those who want it.

GEPEA is an institute of excellence offering widest range of autonomous programmes in the field of Business Management and different Professional Training education. In response to the rapidly changing economic environment and the process of globalization, the Academy has made sustained efforts to bring an international perspective to all its wide range of areas and activities.

BENEFITS AND FETURES:

- (i) **Flexible Programs & Curriculum:** You can earn and study at the same time! From GEPEA International Curriculum, Flexibility is the biggest advantage of distance learning courses. This stands true especially if you are a working professional. Not everyone has the luxury of taking their own time to finish their studies. For those who had to take a break from studies to start working, such courses are a boon and provide the opportunity to pursue higher education.
- (ii) **Saves Time & Energy:** You save up a lot of time and energy on commuting. You can stay at any place and pursue a course that is available at GEPEA. Or you might be based out of a remote village or town which does not have enough options for higher studies. Distance learning courses eliminate these obstacles.
- (iii) **MCQ, Case Based Learning:** MCQ, A Case-based approach engages students in discussion of specific situations, typically real-world examples of Indian and International companies. Allowing the students to put their theoretical knowledge to practice.
- (iv) **Study at your own Pace:** Not everyone has the same pace of learning. Some students pick up things fast, others need time to grasp a concept. One of the biggest advantages of distance learning is that you can study at a pace that is comfortable for you.
- (v) **Saves Money:** These courses are almost always cheaper as compared to their on-campus counter-parts. You also cut down on the costs incurred while commuting etc.
- (vi) **Personal Fulfillment:** An MBA is the key to unlocking both a professionally and personally rewarding future. Education is the foundation upon which you can build lifelong business and personal achievements. The GEPEA MBA program is designed to enrich your personal life, as well as to keep you informed about a constantly changing industry.
- (vii) **Convenient:** You can submit your assignment with the click of a button or simply drop it off at a post-office! It's sometimes as simple as that!
- (viii) **24X7 Access to Study Material & fellow Students:** This is the best way to study if you are comfortable with internet and technology. You can access your study material online whenever you want and also clear doubts, exchange views and discuss with your virtual class-mates!
- (ix) **Study any Topic You Want:** Since you'd already have all your books/online study material with you, you can pick up any topic/chapter that interests you and tackle that first! This way your interest in the subject is sustained.
- (x) **Higher Level of Self-Confidence:** The knowledge gained through our Correspondence MBA program will enhance your effectiveness in your current position and help define your future career path. It will sharpen your skills in critical business areas, giving you the self-confidence you need to become a leader in your profession.
- (xi) **Specialization:** We provide more than 80 specializations which allow students to gain additional knowledge and background on specific business topics.

ACCREDITATIONS AND RECOGNITIONS:

ITQSM Accredited & International Partnered Professional Academies.

GEPEA has proudly claimed the Excellence in Online Distance Learning Award presented by its Governing Body Really Matters as a token of appreciation for providing top notch education to professionals globally. This solely proclaims that GEPEA is one of the best Professional Academy in the field of online distance learning.

PROFESSIONAL FACULTIES:

GEPEA Faculty members are highly professional, qualified & experienced. Professors provide substantial assistance through 24*7 web support. Each & every query regarding studies, assignments, cases, projects, research are resolved on time & responded with clear, relevant answers on par with syllabus. They update themselves from time to time about the changing market scenario & syllabus. Thus working professionals have chance to get resourceful information by interacting with professors through web-support from time to time. Timely communication & assistance is key to our successful association with our students & our professors believe in same.

GEPEA (Global Educational & Professional Excellence Academy)

*In case any query, please feel free to contact us via E-Mail:
gepea.official@gmail.com , office@gepea.eu or visit Website: www.gepea.eu or
www.gepea.education*