



**COURSE OVERVIEW FM0353**  
**Fast Closing Monthly and Year-End Accounts & Financial Statement Analysis**

**Course Title**

Fast Closing Monthly and Year-End Accounts & Financial Statement Analysis

**Course Date/Venue**

September 07-11, 2025/Tamra Meeting Room, Al Bandar Rotana Creek, Dubai, UAE

**Course Reference**

FM0353

**Course Duration/Credits**

Five days/3.0 CEUs/30 PDHs



**Course Description**



***This practical and highly-interactive course includes various practical sessions and exercises. Theory learnt will be applied using “MS-Excel” application.***

Closing the month-end books followed by the issuing of financial statements as fast as possible is one of the most common-and time-consuming-challenges controllers face. Depending on the company, the process can take anywhere from four days to as long as five weeks. This course will help participants to shrink the closing interval down to just one day.



The course presents successful, field tested principles of accounting for issuing financial statements for multidivisional companies. Included flowcharts and checklists to help participants avoid delays and bring accounting department closing procedures up to date, the course straightforwardly illustrates how companies can close their financials quickly enough to issue statements within Sarbanes-Oxley's rigid time frame.



Offering a compelling case for ending slavery to the month-long closing process, this course shows accountants how to get it done efficiently, with authoritative discussion of shifting the timing of closing activities out of the core closing period; reducing the contents of the financial statements; standardizing the chart of accounts; centralizing accounting functions; streamlining the commission calculation process; and much more.



### Course Objectives

Upon the successful completion of this course, each participant will be able to:-

- Apply and gain a good working knowledge on fast closing month and year end accounts
- Identify the different types of fast close including its benefits, legal issues and the steps to achieve a fast close
- Recognize current closing process and conduct a review of the closing process
- Alter the timing of closing activities and revise the contents of the financial statements
- Optimize the use of journal entries and chart of accounts and apply standardization and centralization
- Perform closing the inventory function, closing the billing function, closing the payroll function, closing the payables function, and closing the cash processing function
- Discuss the impact of automation on the closing process and closing the books of a public company
- Carryout controls for financial reporting and ongoing improvements in the closing process

### Exclusive Smart Training Kit - H-STK®



*Participants of this course will receive the exclusive “Haward Smart Training Kit” (H-STK®). The H-STK® consists of a comprehensive set of technical content which includes **electronic version** of the course materials conveniently saved in a **Tablet PC**.*

### Who Should Attend

This course is designed for controllers, CFO's, accounting managers and business managers. It will help professionals speed up the closing process, especially in response to Sarbanes-Oxley's more time-sensitive requirements. The course outlines numerous key improvements that, when gradually implemented together, are guaranteed to shrink the closing process down to as little as one day.

### Course Fee

**US\$ 5,500** per Delegate + **VAT**. This rate includes H-STK® (Haward Smart Training Kit), buffet lunch, coffee/tea on arrival, morning & afternoon of each day.

### Accommodation

Accommodation is not included in the course fees. However, any accommodation required can be arranged at the time of booking




### **Course Certificate(s)**

Internationally recognized certificates will be issued to all participants of the course who completed a minimum of 80% of the total tuition hours

### **Certificate Accreditations**

Haward's certificates are accredited by the following international accreditation organizations:

-  British Accreditation Council (BAC)

Haward Technology is accredited by the **British Accreditation Council for Independent Further and Higher Education** as an **International Centre**. Haward's certificates are internationally recognized and accredited by the British Accreditation Council (BAC). BAC is the British accrediting body responsible for setting standards within independent further and higher education sector in the UK and overseas. As a BAC-accredited international centre, Haward Technology meets all of the international higher education criteria and standards set by BAC.

-  The International Accreditors for Continuing Education and Training (IACET - USA)

Haward Technology is an Authorized Training Provider by the International Accreditors for Continuing Education and Training (IACET), 2201 Cooperative Way, Suite 600, Herndon, VA 20171, USA. In obtaining this authority, Haward Technology has demonstrated that it complies with the **ANSI/IACET 2018-1 Standard** which is widely recognized as the standard of good practice internationally. As a result of our Authorized Provider membership status, Haward Technology is authorized to offer IACET CEUs for its programs that qualify under the **ANSI/IACET 2018-1 Standard**.

Haward Technology's courses meet the professional certification and continuing education requirements for participants seeking **Continuing Education Units** (CEUs) in accordance with the rules & regulations of the International Accreditors for Continuing Education & Training (IACET). IACET is an international authority that evaluates programs according to strict, research-based criteria and guidelines. The CEU is an internationally accepted uniform unit of measurement in qualified courses of continuing education.

Haward Technology Middle East will award **3.0 CEUs** (Continuing Education Units) or **30 PDHs** (Professional Development Hours) for participants who completed the total tuition hours of this program. One CEU is equivalent to ten Professional Development Hours (PDHs) or ten contact hours of the participation in and completion of Haward Technology programs. A permanent record of a participant's involvement and awarding of CEU will be maintained by Haward Technology. Haward Technology will provide a copy of the participant's CEU and PDH Transcript of Records upon request.





## Course Instructor(s)

This course will be conducted by the following instructor(s). However, we have the right to change the course instructor(s) prior to the course date and inform participants accordingly:



**Mr. Lionel Perry**, FFA FIPA, CA, CFE, MSc, BSc, is a **Senior Financial & Accounting Management Expert** with almost **35 years** of extensive experience within **Oil & Gas, Petrochemical, Refinery, Power & Water Utilities, Other Energy** Sectors and **Financial** industries. His vast experience widely covers in the areas of **Financial Analysis** Techniques, **Financial Analysis**, Evaluation & Budgeting, **Financial Analysis**, **Legal Translation**, **Legal Documentation** Processes and Procedures, **Contract and Legal Document Drafting**, **Contract Negotiation and Legal Perspective**, **Legal Compliance** and **Corporate Governance**, Budgeting & Feasibility Study, **Financial & Accounting** Management, **Financial Accounting**

**Principles, Accounting Principles & Framework, Accounting Policy Framework, Accounting & Financial Strategy, Contract Management, Contract Negotiation, Contract Management & Tendering, Contract & Risk Management, Accounting & Performance Measurement, Budgeting, Accounting & Cost Control, General Accounting, Control & Internal Auditing, Operational & Financial Auditing, Finance & Accounting Principles, Fund & Accounting Procedures, Advanced Consolidation & Financial Reporting, Financial Statements Review, Accounts Payable Management, Accounts Payable GAAP (Generally Accepted Accounting Principles), Accounts Payable Principles & Guidelines, Accounts Payable & Disbursements, Accounts Payable Best Practices, Accounts Payable Planning & Organising, Accounts Receivable & Accounts Payable (AR/AP) Process, VAT Reclaim & Refunds Procedures, VAT for Financial Services & Insurance, VAT Fraud Detection, Prevention & Penalties, Effective VAT Auditing Techniques, VAT Implication in Mergers & Acquisition, VAT for Importers & Exporters, Global Perspective of VAT on Digital Platforms, Tax Law, Accounting Information Systems, Accrual Accounting System, Accrual Basis of Accounting for Governments & Government Entities, Fraud Investigations & Forensic Accounting, Finance & Accounting Operations, Finance Management & Operations, Accounting Policies on Plant & Equipment, Lease, Expense Recognition, Provisions & Liabilities, Cash & Revenue Recognition, Accounting of Heritage Assets, Project Accounting, Petroleum Advanced Budgeting & Forecasting, Budgeting & Reporting, Strategic Planning Process, Budgeting Best Practices, Budgetary Controls, Effective Purchasing Skills, Purchasing Methods, Procurement Strategies, Contract Purchasing, Vendor & Supplier Management, Negotiation Skills, Supplier Performance Monitoring, Purchasing Strategy & Planning, Inventory Planning & Control, Change Management, HR Management, Supply Chain Management, Revenue Recognition, Materials Inventory Planning, Forecasting Evaluation, Materials Management, Materials Identification, Stock Identification Systems, Inventory Accuracy, Materials Spare Analysis, Stock Disposal, Materials Management, Inventory Control Management, Vendor Selection Process, Project Management, Procurement & Purchasing Management, Quality Assurance in Accounting Policy, Qualitative & Quantitative Research Methods, Managing Tenders & Specifications, Tendering & Bidding Evaluation, Identification of Potential Bidders & Selection Criteria, Supply Chain Management, Strategic Thinking & Planning, Logistics Operations & Warehouse Management, Warehouse Store & Inventory Control, Transport Management & Planning, Logistical & Transportation Planning Methods, Inventory Management & Forecasting Techniques, Stock Control, Procurement Best Practices, Advanced Procurement Tools & Techniques, Shipping & Distribution Management, Outsourcing Strategy, Incoterms, Bill of Lading Fundamentals and Export Documentation. He is currently the **Partner/Owner & Director of Accountancy & Consultancy in The Netherlands** wherein he has wide range of engagements in financial and accounting management, tax law, accounting information systems, auditing of various international organizations including fraud investigations, internal, operational and financial auditing in accordance with International Financial Reporting Standards (IFRS) and International Public Sector Accounting Standards (IPSAS).**

During his career life, Mr. Perry has gained his academic and field experience through his various significant positions and dedication as the **Finance & Operations Director, Financial Manager, Accounts Payable Manager, Financial Controller, Chairman of the Committee, Financial Expert, Financial Analyst, VAT Specialist, VAT Compliance Officer, VAT Advisor, Quality Manager, Audit Manager, Project Manager, Newsletter Editor, Team Leader, Audit Supervisor, Auditor, Audit Consultant, Treasurer, Accounting Assistant, Advisor, Advisor of the Dean, Corrector, IPSAS Consultant, Speaker/Developer/Facilitator, Lecturer, Coach, Mentor and Senior Instructor/Trainer** from the various international universities, world banks, governments and oil and gas consultancy engineering companies such as the Blackstone Interim Management Ltd., IASeminars Ltd., Foundation Surinamese Museum, Zuiverloon Ltd., Dalstaete Accountants, Deloitte Accountants, Masman Bosman Accountants, Suriname Accountants & Business Consultants, Tjong A Hung Accountants, Ministry of Education & Sciences, NCOI, Ichthus University of Rotterdam, Erasmus University of Rotterdam, Anton de Kom University, National Deforestation & Timber Co., Dutch Ministry of Foreign Affairs, Technical Centre for Agricultural & Rural Cooperation and Asian Development Bank (ADB).

Mr. Perry has a **Master's** degree in **Economics, Tax Law, Financial Accounting & Accounting Information Systems** and a **Postgraduate** degree in **Accounting** from the **University of Amsterdam, The Netherlands**. Further, he is a **Chartered Accountant**, a **Certified Fraud Examiner**, a **Certified Instructor/Trainer**, a **Certified Internal Verifier/Assessor/Trainer** by the **Institute of Leadership and Management (ILM)**, a fellow member of The Netherlands Royal Institute of Chartered Accountant (CA), The Netherlands, The Association of Certified Fraud Examiners (CFE), USA, The Institute of Public Accountants (IPA), Australia and The Institute of Financial Accountants (IFA), UK and has obtained the UNDP Security Clearance Trainings (BSAFE). Moreover, he has developed several **international public courses** on **auditing** and **accounting** and presented several papers on **IPSAS** and has further delivered various trainings, workshops, seminars, courses and conferences worldwide.



## Course Program

The following program is planned for this course. However, the course instructor(s) may modify this program before or during the course for technical reasons with no prior notice to participants. Nevertheless, the course objectives will always be met:

### Day 1: Sunday, 07<sup>th</sup> of September 2025

0730 – 0800	Registration & Coffee
0800 – 0815	Welcome & Introduction
0815 – 0830	<b>PRE-TEST</b>
0830 – 0945	<b>Introduction to Year End Closing &amp; Opening Accounts</b> Different Types of Fast Close • Benefits of Fast Close • Legal Issues Impacting the Fast Close • Steps to Achieve a Fast Close
0945 – 1000	Break
1000 – 1115	<b>Year End Closing Process</b> Traditional Closing Process: Basic • Additional Closing Tasks for the Multidivision Company • Additional Closing Tasks for the Multinational Company • Additional Closing Tasks for the Public Corporation • Problems with the Closing Process
1115 – 1130	Break
1130 – 1300	<b>Conducting a Review of the Closing Process</b> Steps in Process Review • Payables Process Review • Billing Process Review • Inventory Process Review
1300 – 1420	<b>Conducting a Review of the Closing Process (cont'd)</b> Cash Process Review • Final Closing Process Review • Total Duration of Closing Process
1420 – 1430	<b>Recap</b>
1430	Lunch & End of Day One

### Day 2: Monday, 08<sup>th</sup> of September 2025

0730 – 0945	<b>Alter the Timing of Closing Activities</b> Altering the Closing Mindset • Review and Correct Subledger Transactions Throughout the Month • Complete the Bank Reconciliation Every Day • Review Uncashed Checks • Update the Inventory Obsolescence Reserve • Determine the Lower of Cost or Market • Calculate Overhead Allocation Bases • Bill Recurring Invoices • Conduct a Preliminary Comparison of the Shipping Log to Invoices Issued • Review Preliminary Rebillable Expenses • Update the Bad Debt Reserve • Review Preliminary Billable Hours
0945 – 1000	Break
1000 – 1115	<b>Alter the Timing of Closing Activities (cont'd)</b> Accrue Interest Expense • Determine Pension Plan Funding • Determine Flexible Spending Account Funding • Accrue Unpaid Wages • Accrue Unused Vacation Time • Accrue Travel Expenses • Reconcile Asset and Liability Accounts • Calculate Depreciation • Compile Preliminary Commissions • Review Financial Statements for Errors • Complete Selected Financial Reports in Advance • Deferred Closing Activities
1115 – 1130	Break
1130 – 1300	<b>Revise the Contents of the Financial Statements</b> Alter the Mode of Report Delivery • Standardize Reports • Eliminate Cost Reporting from the Reporting Package • Separate Metrics from the Financial Reporting Package



1300 – 1420	<b>Optimize the Use of Journal Entries &amp; Chart of Accounts</b> Eliminate Immaterial Journal Entries • Standardize Journal Entries • Convert to Recurring Journal Entries • Centralize use of Journal Entries • Use Journal Entries to Accrue Expenses Delaying the Close • Automate Journal Entry Postings • Use Accruals Only for External Reporting • Define Accounts • Standardize the Chart of Accounts • Automate Elimination of Intercompany Transactions
1420 – 1430	<b>Recap</b>
1430	Lunch & End of Day Two

**Day 3: Tuesday, 09<sup>th</sup> of September 2025**

0730 – 0945	<b>Standardization &amp; Centralization</b> Impact of Standardization on the Closing Process • Impact of Centralization on a Multilocation Accounting Department • Impact of Centralization on a Single Location • Accounting Department • Incorporation Standardization and Centralization into Acquisition Activities
0945 – 1000	Break
1000 – 1115	<b>Closing the Inventory Function</b> Create an Inventory Tracking System • Implement Cycle Counting • Reduce the Amount of Inventory • Properly Record the Lower of Cost or Market Rule • Reviewing Obsolete Inventory • Preventing Obsolete Inventory
1115 – 1130	Break
1130 – 1300	<b>Closing the Billing Function</b> Bill Recurring Invoices in the Preceding Month • Computerize the Shipping Log • Eliminate Rebillable Expense Processing From The Core Closing Period
1300 – 1420	<b>Closing the Billing Function (cont'd)</b> Eliminate Month-End Statements • Print Invoices Every Day • Transmit Transactions Via Electronic Data Interchange
1420 – 1430	<b>Recap</b>
1430	Lunch & End of Day Three

**Day 4: Wednesday, 10<sup>th</sup> of September 2025**

0730 – 0945	<b>Closing the Payroll Function</b> Automatically Calculate Commissions in the Computer System • Simplify the Commission Structure • Install Incentive Compensation Management Software • Post Commission Payments on the Company Intranet • Avoid Adjusting Preliminary Commission Accrual Calculations • Use Bar Coded Time Clock • Use Web Based Time Keeping System • Automate Vacation Accruals • Merge Sick Time into Vacation Time • Cap the Amount of Vacation Time to be Carried Forward
0945 – 1000	Break
1000 – 1115	<b>Closing the Payables Function</b> Automate the Month End Cutoff • Pay Based on Receiving Approval Only • Automate Three-Way Matching • Reduce Required Approvals • Use Negative Assurance for Invoice Approvals • Use Procurement Cards • Have Suppliers Include their Numbers on Invoices • Receive Billings through Electronic Data Interchange • Request that Suppliers Enter Invoices through a Web Site
1115 – 1130	Break



1130 – 1300	<b>Closing the Payables Function (cont'd)</b> Audit Expense Reports • Automate Expense Reporting • Link Corporate Travel Policies to an Automated Expense Reporting System • Issue a Standard Account Code List • Link Supplier Requests to the Accounts Payable Database • Automate Payments for Repetitive Processing • Eliminate Manual Checks • Use a Signature Stamp • Ignore Supplier Invoices and Pay from Statements • Issue Standard Letters to Suppliers
1300 – 1420	<b>Closing the Cash Processing Function</b> Access Bank Account Information on the Internet • Avoid Delays in Check Posting • Collect Receivables through Lockboxes • Install a Lock Box Transaction System • Access Online Check Images from a Lockbox • Consolidate Bank Accounts
1420 – 1430	<b>Recap</b>
1430	Lunch & End of Day Four

**Day 5: Thursday, 11<sup>th</sup> of September 2025**

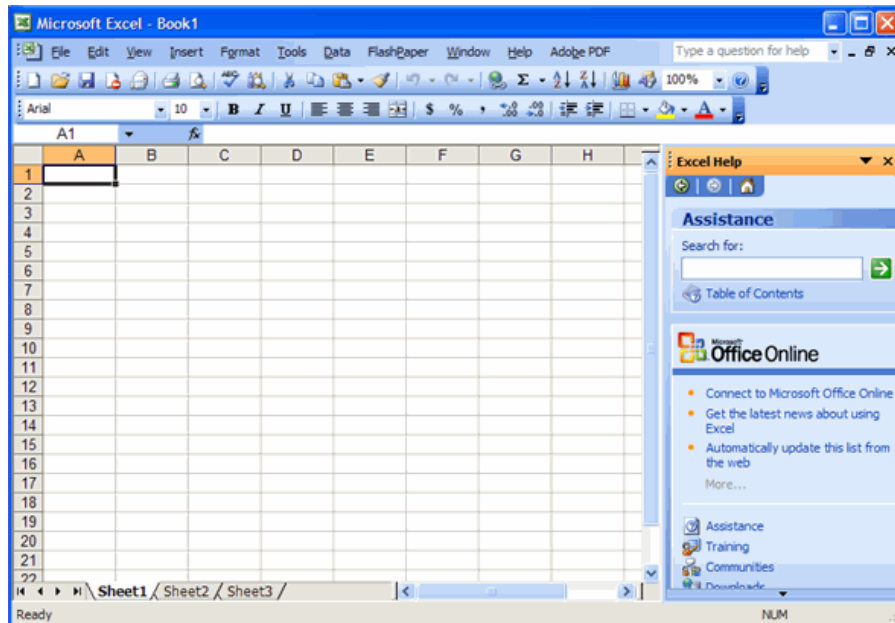
0730 – 0945	<b>Impact of Automation on the Closing Process</b> Principles of Fast Close Automation • Implement Mirror Programming Changes on an Ongoing Basis • Automate General Ledger Interfaces • Install a Web-Based Timekeeping System • Install a Work Flow Management System • Install Consolidation Software • Install a Data Warehouse • Install an Enterprise Resource Planning System
0945 – 1000	Break
1000 – 1115	<b>Closing the Books of a Public Company</b> Constructing the SEC Filing • Quarterly Auditor Reviews and Audits • Quarterly Legal Review • Officer Certification • Audit Committee Approval • EDGARizing
1115 – 1130	Break
1130 – 1300	<b>Controls for Financial Reporting</b>
1300 – 1345	<b>Ongoing Improvements in the Closing Process</b> Ongoing Improvement Process • Improvement Measurements
1345 – 1400	<b>Course Conclusion</b>
1400 – 1415	<b>POST TEST</b>
1415 – 1430	Presentation of Course Certificates
1430	Lunch & End of Course





### **Hands-on Practical Sessions**

Practical sessions will be organized during the course for delegates to practice the theory learnt. Delegates will be provided with an opportunity to carryout various exercises using “MS-Excel” application.



### **MICROSOFT EXCEL**

### **Course Coordinator**

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