CONCEPT

Trial Balance Preparation Training Course: Adjustments, Error Correction and Reconciliations



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Introduction:

Trial balance preparation training covering adjustments, error correction and reconciliations is a 1-week course for those who post journals, maintain the general ledger and prepare or review the trial balance, and it ends with an Adjusted Trial Balance Workbook and its reconciliation file. Organisations close late and restate figures when ledgers do not balance, suspense accounts linger, control accounts disagree with sub-ledgers and period-end adjustments are missed. Nominees already record transactions or run ledger reconciliations, and the course is taught as a modelling build in spreadsheets from case ledger data. CoreConcept Training Center delivers this trial balance course.

Course Objectives:

- Extract and balance ledger accounts and prepare an unadjusted trial balance from the general ledger
- Locate and correct errors that do and do not affect the agreement of the trial balance
- Open, analyse and clear suspense account balances with documented correcting journals
- Reconcile receivables, payables, bank and fixed asset balances to their supporting records
- Post accrual, prepayment, depreciation, allowance and inventory adjustments to reach the adjusted trial balance
- Map the adjusted trial balance to the statement of financial position and income statement and record closing entries

Target Audience:

- Those who record daily transactions and post journals to the general ledger
- Those who maintain ledger accounts and prepare the monthly trial balance
- Those who reconcile receivables, payables and bank balances to the ledger
- Those who prepare period-end adjustments and support the closing of accounts
- Those who review ledger balances before financial statements are drafted

Course Outline:

Day 1: Double Entry, the Ledger and the Trial Balance

- Accounting Cycle From Source Document to Trial Balance
- Double-Entry Rules for Assets, Liabilities, Equity, Income, Expenses
- Chart of Accounts Structure and Normal Account Balances
- Balancing Ledger Accounts and Carrying Balances Forward
- Unadjusted Trial Balance Layout by Balances and Totals

Day 2: Errors, Suspense Accounts and Correcting Journals

- Errors Revealed by a Trial Balance That Disagrees
- Errors of Omission, Commission, Principle and Original Entry
- Compensating and Reversal Errors Hidden by Agreement
- Suspense Account Opening, Analysis and Clearance Schedule
- Correcting Journal Entries With Narratives and Evidence

Day 3: Reconciliations Behind the Trial Balance

- Receivables Control Account Reconciliation to the Sub-Ledger
- Payables Control Account and Supplier Statement Reconciliation
- Bank Reconciliation Statement for Timing and Recording Differences
- Fixed Asset Register Reconciliation to Ledger Cost and Depreciation
- Intercompany and Related Account Balance Matching Procedure

Day 4: Period-End Adjustments and Review Controls

- Accruals and Prepayments Under the Accrual Basis of IFRS
- Depreciation Charge and Disposal Adjustment Journals
- Allowance for Doubtful Debts and Write-Off Entries
- Closing Inventory Adjustment and Cost of Sales Entries
- Trial Balance Analytical Review for Unusual Movements

Day 5: Modelling Build of the Adjusted Trial Balance

- Building the Extended Trial Balance Worksheet in Excel
- Posting Case Corrections and Clearing the Suspense Account
- Applying Case Adjustments to Reach the Adjusted Trial Balance
- Closing Entries and Post-Closing Trial Balance Preparation
- Completing the Adjusted Trial Balance Workbook and Reconciliation File

Skills You Will Gain:

- General Ledger Maintenance
- Trial Balance Error Diagnosis
- Suspense Account Clearance
- Control Account Reconciliation
- Period-End Adjusting Entries
- Extended Trial Balance Construction
- Ledger Analytical Review
- Account Closing Procedures

Why Attend This Course:

- Deliver an Adjusted Trial Balance Workbook with its reconciliation and adjustment file to the chief accountant
- Decide which balances need correction, reclassification or adjustment before the books are closed
- Avoid late closes, restated figures and audit queries caused by unreconciled or misstated ledger balances
- Pass on the error checklist, suspense schedule and reconciliation templates to colleagues in the finance team

Conclusion:

Once the participant returns, the chief accountant receives an Adjusted Trial Balance Workbook with a reconciliation and adjustment file that shows how every balance was built, checked, corrected and adjusted. The finance manager can use it to decide when the ledger is ready for financial statements and which accounts need closer review before external audit. After the first month-end close prepared with the workbook, the chief accountant should review how long the close took, the number of correcting journals raised and any balances still unreconciled, then refine the templates with the participant.

Frequently Asked Questions FAQ:

Which roles should an organisation nominate for the trial balance preparation course?

Nominate staff who post journals, maintain general ledger accounts, prepare the monthly trial balance or reconcile receivables, payables and bank balances. Nominating ledger and reconciliation staff together helps the finance team adopt one approach to errors, adjustments and review.

What should nominees already do at work before joining the trial balance preparation course?

Nominees should already record transactions or post journals in an accounting system and understand basic debits and credits. They benefit most when they bring examples of ledger reports, reconciliations or suspense items from their own month-end close.

What does the organisation receive after the trial balance preparation course?

The organisation receives an Adjusted Trial Balance Workbook with a reconciliation and adjustment file, an error checklist, a suspense clearance schedule and reconciliation templates that the finance team can reuse at every period end.

Which framework does the trial balance preparation course follow?

The course follows double-entry accounting and the accounting cycle, with period-end adjustments made on the accrual basis used under IFRS. Error classes, suspense clearance and control account reconciliations are taught as standard ledger practice.