

REF: OTS101 - Start Your own Business Training Programme

Introduction:

This practical course is especially designed to meet the needs of owner/managers in start-up situation. It offers training and practice advice on a range of areas from basic book-keeping to the taxation issues. Start Your Own Business Training Programme will consist of four half-day workshops to be held over a four week period. The workshops consist of the following:-

Module 1

Starting your business overview

Financial advantages & disadvantages of being self-employed
Corporation tax, company formations ... limited company, sole trader
Explanation of different tax types and rates
Books of account requirements
Registration for tax, Revenue requirements for record keeping
Advice on when to register for VAT/PAYE
Corporation tax, company formations ... limited company, sole trader

Module 2

Setting up your book-keeping system

Setup of a manual bookkeeping system
Prepare Sales Day Book
Prepare Purchases Day Book
Prepare VAT3 report
Prepare Bank Balance Book
Prepare Bank reconciliation

Module 3

Preparation of Payroll

Calculation of employees payroll
Prepare tax deduction cards
Calculate tax, employee PRSI & employers PRSI
Prepare monthly P30s
Prepare annual P35
Prepare P60s

Module 4

Using Accounts to Manage your Business

Once a proper procedure has been established for the bookkeeping system, participants will concentrate on using the information from these books to effectively manage their business, seeing the current state of their business and where attention/assistance is needed. Analysis of the Profit & Loss account and debt management will be covered also.