

Level II Certificate in Small Business Financial Control

The qualification is designed for those embarking on self employment or responsible for the financial management of a small business.

The qualification is offered at Level 2 and holders of the ICB Level 2 Manual Bookkeeping will be exempt from modules 1 and 2.

Holders of the Diploma in Payroll Management will be exempt from Module 3.

The qualification comprises three (3) modules each assessed by an assignment marked by the ICB Accredited Centre and moderated by ICB specialists.

Module 1. Accounting Records

- 1.1 The Accounting Equation
- 1.2 Business Documents and their purpose in both buying and selling.
- 1.3 Accounting for cash and bank; the analysed cash book including basic recording of input and output tax (VAT)
- 1.4 Bank Reconciliation Statement
- 1.5 Accounting for petty cash.

Module 2. Value Added Tax (VAT)

- 2.1 Registration requirement.
- 2.2 Inputs and Outputs, standard rated, exempt and zero rated supplies.
- 2.3 Identify and calculate relevant inputs and outputs including the treatment of cash discount and bad debt relief.
- 2.4 Accruals accounting and cash accounting basis.
- 2.5 Accounting treatment for VAT
- 2.6 Completion of the VAT return

Module 3. Payroll.

- 3.1 Methods of remuneration and calculation of Gross Pay.
- 3.2 Statutory and Voluntary deductions
- 3.3 The principles of the system of PAYE
- 3.4 The preparation of the payroll
- 3.5 Starters and Leavers
- 3.6 HMRC forms and returns monthly and annual
- 3.7 The principles of SSP and SMP