

**Duration:** 1 hour

**Course level:** Introductory

**Delivery method:** Online

## Introduction

**Profit and loss accounting is a fundamental way to measure the financial performance of a business. A firm grasp of the basics is essential.**

**Understanding Profit and Loss** introduces the key elements of profit and loss accounting, and gives employees a good understanding of the relationship between profit, expenditure and revenue.

Businesses will benefit from having staff and managers who understand the importance of making a profit and keeping costs under control.

## Who is the course for?

**Understanding Profit and Loss** is suitable for non-financial managers and business owners with limited experience of accounting. There are no formal entry requirements, but the employee would benefit from basic numerical skills and general knowledge of how a business works.

The easy to follow, step-by-step format of this course means participants can work at their own pace, making it ideal for anyone who is new to accounting.

## What will you get from this course?

When you have completed this course, you will be able to:

- understand how profit is generated, measured, evaluated and distributed
- appreciate the importance of profit and cost control
- understand the relationship between profit, costs and revenue
- interpret typical trading statements and profit and loss accounts.

## Course features

**Understanding Profit and Loss** uses on-screen text, optional voiceover and images to illustrate its main points. As you work through the course you'll be presented with examples and simple exercises to guide you through the basics of the subject and check your learning. After each exercise you are given immediate feedback.

At the end of the course, you can check your knowledge and understanding by completing a multiple choice test, which you can take as many times as you want.

You can start your online course straight away and access it at any time, providing you have access to a computer with an internet connection. The course is available for six months from the date first accessed.

### Other courses you might be interested in

Financial Environment  
Performance Indicators

Understanding Balance Sheets  
Cost-benefit Analysis

**Course code:** 103081BT006

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