

Practical Training on Receivable & Payable Management

ICMA INTERNATIONAL
lead strategically

Karachi Branch Council 2022-24



Receivable Management:

- 1- Receivable process. (Pricing till receipt).
- 2- GL Codes, Mapping in COA, classification in the financial statements.
- 3- IFRS 15.
- 4- Customer opening.
- 5- Purchase order, Sales order, dispatches, invoicing, collection, bank reconciliation.
- 6- Internal controls of sales and receivables.
- 7- Output tax on sales tax invoices on FBR portal.
- 8- Debit and Credit note issuance w.r.t sales tax invoices.
- 9- Knocking-off of invoices with the receipts.
- 10- Exemption certificates and withholding on receipts.
- 11- Customer balance reconciliations and balance confirmations and refund.
- 12- Related party disclosures (IAS 24).
- 13- Receivable aging reports and Credit limit analysis and Factoring of receivable.
- 14- Cross functional team coordination. Liaising with Internal and External auditors.
- 15- Overdue balances follow ups with Marketing and Customers.
- 16- Bad debt provisions, write-off and reversal of provisions and write-off of receivable (ECL IFRS 9).
- 17- Closing of sales in ERP. (Create accounting, Transfer to GL and posting of the entries).
- 18- Monthly closing process of sales along with the sales tax reconciliation.
- 19- Module to GL reconciliation.
- 20- Any other discussion regarding the topic.

Trainer's Profile:



Irfan Kazmi, ACMA

He is an associate member of ICMA with a diverse background in accounting, encompassing 5 years of experience in both; Chartered Management Accountants' firm and the industry.

Payable Management:

- 1- Payable process (P2P cycle).
- 2- GL Codes, Mapping in COA, classification in the financial statements.
- 3- Supplies and Services.
- 4- Internal controls of payables.
- 5- Vendor opening. Registered and unregistered vendors on FBR portal.
- 6- All types of payments. Bank reconciliations.
- 7- Four-way matching (PO, GRN, INSPECTION, INVOICES).
- 8- Invoice recording and matching with GRN. (Rate/Qty variations, discounts).
- 9- Sales tax rates on supplies and services.
- 10- Exemption certificates.
- 11- Withholding tax rates on payments.
- 12- Prepayments, loan to supplier and employee with their treatment.
- 13- Withholding tax reconciliation with their respective GLs.
- 14- Input tax reconciliation.
- 15- Input tax on sales tax invoices on FBR portal. (Time-barred invoices monitoring).
- 16- Debit and Credit note issuance w.r.t sales tax invoices.
- 17- Import, Landed cost mechanism.
- 18- Supplier balance reconciliations and balance confirmations.
- 19- Related party disclosures (IAS 24).
- 20- Supplier aging report and analysis.
- 21- Cross functional team coordination.
- 22- Closing of GRR/IRR in ERP. (Create accounting, Transfer to GL and posting of the entries).
- 23- Monthly closing process of purchases along with the sales tax reconciliation.
- 24- Module to GL reconciliation.
- 25- Any other discussion regarding the topic.

Program Details:

Day, Date & Timing:

Saturday & Sunday, April 26 & 27, 2025
10:00 am to 5:00 pm

Venue: IT Lab, I ICMA Head office Gulshan-e-Iqbal, Karachi.

Investment / Fee:

Students	: Rs. 3000
Members	: Rs. 5500
Others	: Rs. 7500

CPD:
14 Hours

With warm regards:

Khurram Khalid, FCMA
Chairman, Members'
Social Welfare Committee

Hakim Ali Jatoti, FCMA
Secretary
Karachi Branch Council

Mazhar Saleem Shah, FCMA
Vice Chairman
Karachi Branch Council

Muhammad Akmal, FCMA
Chairman
Karachi Branch Council

For further details & registration, please visit the website or contact:

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