Globaltraining

UNIVERSITY of NICOSIA

# Basic Payroll Accounting Rules for HR Professionals

**Aim:**

The understanding of payroll accounting rules is vital for HR professionals. This seminar looks at the requirements of basic accounting rules for the review and assessment of the contributions withheld by employers, including the preparation and analysis for the declaration forms.

**Objective:**

The significance of the accounting rules that need to be applied and reviewed by HR professionals introduced by the standard will be reviewed in a practical way to enable participants to understand its practical effect on their work. Additionally, the participants will also examine and review the relevant documentation required to be completed in various stages of the procedure.

**Participants' Profile:**

HR professionals will be able to understand and apply the regulation behind the calculations of all contributions and relevant deductions of payroll and review various scenarios of where these may vary. Practical examples and case studies will be provided throughout the seminar.

**Lecturer's Profile: Margarita Kouloumbri, BA, MSc, ACA**

Margarita Kouloumbri holds the position of Director in Audit and Assurance Services in a private company. She has a BA (Hons) in Accounting and Finance from the University of Lancaster and MSc in Finance from the University of Strathclyde. She is a member of the Institute of Chartered Accountants in England & Wales (ICAEW). Margarita specializes in International Financial Reporting Standards and International Standards on Auditing. Margarita has gained extensive experience in the audit and Taxation of local and international groups of companies operating in various types of industries. She has many years of experience in a Big Four Firm. She is also an external tutor for the ICAEW and ACCA examinations specializing in Financial Reporting, Accounting, Audit and Financial Management relevant modules.

## SEMINAR DETAILS

**Dates:** 21 June 2022
**Time:** 09:00 – 12:15
**Duration:** 3 hours / CPD units
**Venue:** Live Online
**Language:** English
**Cost:** €120

**HRDA Subsidy:**

Most of the open seminars offered are accredited and approved by the Human Resource and Development Authority of Cyprus (HRDA) for subsidy. Participants receive subsidy provided that they meet the HRDA's criteria.

**The specific seminar is not subsidized by HRDA.**

**Contact Details:**

For more information and registrations please contact

**Student and Client Services**
**Tel: 77 77 80 30**
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**SEMINAR PROGRAMME**

| | | **Basic Payroll Accounting Rules for HR Professionals** |
|---|---|---|
| **Time** | **Duration** | **Description** |
| 09:00-10:30 | 1:30 | **Section 1: Identifying the relevant payroll contributions and deductions:**<br>• Description of the required contributions that need to be calculated and deducted as part of both the employees and employers' contributions.<br>• Review of the documentation required to completed in cases of new recruitment or termination of employment.<br>• Review of employment contracts and their link to the contributions. Identifying the work to be performed when provident fund rules apply. |
| 10:30-10:45 | 0:15 | **C O F F E E  B R E A K** |
| 10:45-12:00 | 1:15 | **Section 2: Payment of the relevant deductions and preparation of the relevant tax declaration form:**<br>• Review of receipts of the social insurance and other contributions, penalties arising from late registration or payment.<br>• Preparation of the tax declaration form for the company, review of its contents.<br>• Disclosures and detailed interpretation of payroll in FS. |
| 12:00-12:15 | 0:15 | **Questions and Answers** |
| **TOTAL NET DURATION** | **3:00** | **END OF SEMINAR** |

## Certification:

All participants will be awarded a certificate. Each hour of attendance will account for one unit of Continuing Professional Development (CPD) as required for members of most professional bodies.

## In-house Seminars:

Globaltraining has been cooperating with many companies in Cyprus and abroad for covering their in-house training needs. Some of these companies are large multinational companies with presence in Cyprus and abroad. The clients we serve include a wide range of industries, including banking, accounting and audit, investment services firms, telecommunication, construction and retail. Tailor-made seminars are offered upon request from clients.