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COURSE BROCHURE

# Construction Accounting and Job Cost Control Training Course

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Registered in the United Kingdom and Saudi Arabia

# Construction Accounting and Job Cost Control Training Course

Construction Accounting and Job Cost Control is a 1-week training course for contractor finance managers, quantity surveyors and project commercial managers, who leave with a Project Financial Control Pack for one live contract. Contractors working on thin margins with long payment cycles and held retentions can report a profit on paper while running short of cash. Jupiter Prime Training offers this course on construction accounting and job cost control.

## Why Construction Accounting and Job Cost Control Matters Now

Three groups shape contractor finance today: lenders and surety providers who read work-in-progress schedules before renewing facilities, auditors who test how revenue on long contracts is recognised over time, and clients whose certification and payment timing decide the cash position. A contractor whose job ledgers, valuations and accruals agree spots margin fade months early; one that books revenue from optimistic forecasts discovers losses at the final account. The course links accounting entries to the interim payment, retention and advance payment provisions of the FIDIC, NEC and JCT contract forms.

## Who Gains Most from Construction Accounting and Job Cost Control

- Finance staff who keep job cost ledgers, accruals and contract balance sheets
- Quantity surveyors who prepare interim valuations and forecast final costs
- Commercial managers who report margin and cash for a group of contracts
- Controllers who reconcile project figures with company accounts each period

A contractor that sends its finance manager with the quantity surveyors feeding that manager gains most, because figures then reconcile at source.

## Construction Accounting and Job Cost Control Capabilities

Participants trace each contract from cost code to ledger, valuation, revenue and cash in a single monthly cycle.

- Design a cost code structure and job cost ledger for one contract — supporting accurate cost capture
- Calculate percentage of completion and revenue recognised over time — informing period-end accounts
- Build a work-in-progress schedule showing over- and under-billing — reassuring lenders and sureties
- Apply cost value reconciliation to compare valuation with cost — exposing margin fade early
- Calculate retention, advance payment recovery and cash flow forecasts — guiding treasury decisions
- Specify the monthly project cost report — directing commercial reviews with leadership

## Key Construction Accounting and Job Cost Control Terms

- Job Costing — recording every cost against a specific contract and cost code.
- Work in Progress — the value of contract work performed but not yet billed or recognised at a reporting date.
- Cost Value Reconciliation — a monthly comparison of a contract's value of work with its recorded cost.
- Retention — a share of each interim payment held back by the client until completion.
- Over-Billing — invoicing a client ahead of work performed, creating a contract liability on the balance sheet.
- Project Financial Control Pack — a monthly set of ledgers, schedules, forecasts and reports controlling one contract's finances.

## Construction Accounting and Job Cost Control Day by Day

### Day 1: Finance in Contracting Businesses

- Contractor Business Model — Thin Margins, Long Cycles and Retentions
- Contract Payment Provisions in FIDIC, NEC and JCT — Timing Cash Receipts
- Lump-Sum, Remeasured and Cost-Reimbursable Contracts — Shaping Accounting Treatment
- Building and Civil Contractor Examples — Comparing Financial Risk Profiles
- Contract Balance Sheet — Contract Assets, Liabilities and Accruals

### Day 2: Job Costing and Cost Capture

- Cost Code Structures — Mapping Bills of Quantities to Ledgers
- Labour, Plant and Material Cost Allocation — Charging Contracts Fairly
- Subcontractor Accruals — Recording Costs Before Invoices Arrive
- Site Overheads and Preliminaries — Allocating Indirect Costs
- Committed Cost Tracking — Purchase Orders and Subcontract Values

### Day 3: Revenue, Work in Progress and Valuations

- Percentage of Completion Methods — Choosing Input or Output Measures
- Revenue Recognition Over Time — Booking Contract Income Each Period
- Work-in-Progress Schedules — Revealing Over- and Under-Billing
- Interim Valuations and Certification — Reconciling Applications With Accounts
- Variations and Claims in Revenue — Judging What to Recognise

### Day 4: Cash, Retentions and Cost Reporting

- Cash Flow Forecasting — Projecting Receipts and Payments by Contract
- Retentions and Advance Payment Recovery — Tracking Held and Repaid Sums
- Cost Value Reconciliation — Detecting Margin Fade Monthly
- Cost to Complete Forecasting — Updating Final Cost and Margin
- Monthly Project Cost Reports — Presenting Margin, Cash and Risk

## Day 5: Practising the Project Financial Control Pack

- Ledger Set-Up Exercise — Applying Cost Codes to a Sample Contract
- Month-End Case — Booking Accruals, Revenue and Work in Progress
- Cash Squeeze Simulation — Managing Retentions and Delayed Certification
- Peer Review of Cost Reports — Testing Reconciliations and Forecasts
- Project Financial Control Pack — Completing Ledgers, Schedules and Reports

## Applying Construction Accounting and Job Cost Control After the Course

- Run a cost value reconciliation on one live contract and present the margin movement to the commercial manager.
- Prepare a work-in-progress schedule for all open contracts and flag those with large over- or under-billing.

## Construction Accounting and Job Cost Control Questions FAQ

### What is construction accounting and job cost control, and why does it matter now?

It is the recording, valuation and reporting of costs, revenue and cash for each construction contract. It matters now because thin margins, long payment cycles and retentions let a contractor report profit while running short of cash.

### Which roles gain most from construction accounting and job cost control training?

Contractor finance managers, quantity surveyors and commercial managers gain most. They keep ledgers, value work and report margin, so job costing and cost value reconciliation shape their monthly decisions.

### How does construction accounting and job cost control differ from a general corporate accounting course?

It works contract by contract rather than at company level. A corporate accounting course covers group statements and budgets, while this subject handles job ledgers, revenue over time, retentions and valuations specific to contracting.

### What do you bring back from construction accounting and job cost control training?

You bring back a Project Financial Control Pack for a contract you manage. It holds cost codes, a job ledger, a work-in-progress schedule, a cash forecast and a monthly cost report.

## Construction Accounting and Job Cost Control: The Way Forward

The Project Financial Control Pack first informs the month-end decision on how much revenue and margin to recognise for the contract. Finance managers, quantity surveyors and commercial managers use it to reconcile valuations with cost and forecast cash. After the first quarter, revisit the percentage of completion method, since early results show whether it tracks physical progress fairly.