

Course 1030: IFRS Essentials (2 days)

Course level:	Overview	Start date:	22 Jul 2019
Location:	London	Finish date:	23 Jul 2019
CPE / CPD:	16 hours	Start time:	09:00
		Finish time:	18:00
		Price:	GBP 1,850
			Subject to UK VAT (Read more)

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Course introduction

International Financial Reporting Standards (IFRSs) are the world's most widely applied accounting standards. More than 130 countries now require or permit the use of IFRSs. Over 7,000 public companies in the European Union have complied with IFRSs since 2005. Some jurisdictions commit to converge their national standards with IFRSs. Our two-day overview is designed to guide you step-by-step through important IFRS technical issues. We explain the principles clearly and simply. Our specialist instructors also help delegates with the practicalities of implementation.

The course answers questions such as:

- ◆ What are the current IFRS requirements?
- ◆ What are the main areas to be considered that affect most companies?
- ◆ Which accounting standards allow alternative treatments when preparing IFRS financial statements?
- ◆ How are these main standards applied when IFRSs are first adopted?

Topics

- ◆ International Accounting Standards Board (IASB) – structure and work program
 - ◆ Content of IFRS Financial Statements
 - ◆ Presentation of financial statements (IAS 1)
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- ◆ Statement of cash flows (IAS 7)
- ◆ Accounting policies, changes in accounting estimates and errors (IAS 8)
- ◆ Events after the reporting period (IAS 10)
- ◆ Operating segments (IFRS 8)
- ◆ Assets
 - ◆ Inventories (IAS 2)
 - ◆ Property, plant and equipment (IAS 16)
 - ◆ Borrowing costs (IAS 23)
 - ◆ Intangible assets (IAS 38)
 - ◆ Impairment of assets (IAS 36)
- ◆ Liabilities
 - ◆ Employee benefits (IAS 19)
 - ◆ Provisions, contingent liabilities and contingent assets (IAS 37)
 - ◆ Share-based payment (IFRS 2)
- ◆ Financial Instruments and Leases
 - ◆ Financial assets and liabilities (IAS 32, IAS 39 and IFRS 9)
 - ◆ Leases (IAS 17)
 - ◆ Update on IFRS 16 Leases
- ◆ Revenue (IAS 18)
 - ◆ IFRS 15 Revenue from Contracts with Customers
- ◆ Group Accounting
 - ◆ Consolidated financial statements (IFRS 10)
 - ◆ Business combinations (IFRS 3)
- ◆ First-time Adoption of IFRSs (IFRS 1)

Teaching method

- ◆ Group live instruction, cases, examples, group work, open discussions
 - ◆ Review of the rationale and objective for IASB standards
 - ◆ Description and explanation of IFRS technical requirements in clear and simple language
 - ◆ Use of case studies and real-world examples to illustrate practical application of the standards
 - ◆ Interactive participation is encouraged
 - ◆ All participants receive a comprehensive binder containing copies of the presentation slides, handouts and other course materials.
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Prerequisites

Understanding of basic accounting principles based on any national standards. No advance preparation is required for this course.

Course benefits

- ◆ Explain how the recognition and measurement principles of the IASB's Framework apply within the key accounting standards
- ◆ Apply the requirements of the standards to prepare IFRS-compliant financial statements
- ◆ Identify an appropriate accounting policy for a given accounting issue and suggest necessary disclosures
- ◆ List the major standards that require or permit the use of fair value measurement, identify how fair value is measured and specify where the fair value changes are recognized
- ◆ Assess the impact of major new standards on revenue, leases and financial instruments

Testimonials

See what past participants said about this course:

/// I prefer IASeminars [to my previous training provider]. Course content is rich, to the point, educative. Instructors are very knowledgeable and service is really good. This training gave me a better, clearer and deeper understanding of the IFRS concept. I would definitely like to attend another course. ///

**Oluwakemi Oluwadamilola Obadan, Head, Tax, Reg. Compl, and Asset Mgt,
Bank of Industry Limited, Nigeria**

/// This training has proved to be value-adding. The facilitator is great, charming, knowledgeable and patient. ///

Omotayo Adebisi, Fund Accountant,

Bank of Industry Limited, Nigeria

/// Well organized! High quality instructor! ///

**Monika Tchorokhian, Business Partner Finance,
Eurocontrol, Belgium**

/// Quite an intense course. Instructor had a lot of knowledge in the area, which makes it all the more interesting. I was hoping to get an overview of IFRS and certainly got that. ///

**Anita Gomez, Accounting manager,
Bayer business Services GmbH, Spain**

CPE / CPD Accreditation

NASBA

IASeminars is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: www.nasbaregistry.org.

Field of study: Accounting

ICAEW Partner in Learning

IASeminars is proud to have been named as an ICAEW Partner in Learning, working together to offer the ICAEW IFRS Certificate to our clients worldwide. ICAEW (The Institute of Chartered Accountants in England and Wales) is a world leading professional membership organisation that promotes, develops and supports over 145,000 chartered accountants worldwide. CPE certificates obtained from attending IASeminars courses are an ideal way for ICAEW members and others to demonstrate their continuing professional development, provided that the topic is relevant to their learning and development needs.

Texas State Board of Public Accountancy

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Venue

Our London seminars take place in 4 star professional conference facilities, generally in city-centre hotels like the Radisson (Vanderbilt), Marriott, Sheraton or Hilton brands. Detailed Joining Instructions are sent to all registered delegates by email approximately one month before the event. The Joining Instructions will confirm exact venue details and nearby (or onsite) hotel recommendations with bedroom rates where available. Coffee and lunch will be provided.

Instructor(s)

Instructor TBC

The instructor for this course will be drawn from one of our core faculty of subject matter experts. Further details will be published at the earliest opportunity.

Bill Kemp

Bill Kemp (UK) is IASeminars' Senior Instructor and a consultant specialising in International Financial Reporting Standards (IFRS), International Public Sector Accounting Standards (IPSAS) and the comparison of such standards with UK, US and Canadian Generally Accepted Accounting Principles (GAAP). He has delivered many public and in-house training courses around the world to a diverse audience from sectors including government and non-profit, financial services, retail, real estate, oil & gas, telecoms, and IT. An experienced educator, he was formerly Managing Director of a major London financial training company. Bill's work also includes training and consulting on financial statement analysis and business valuation, and he teaches on the International Accounting MSc programme of the London School of Economics. He is a UK chartered accountant, and was educated at the Edinburgh Academy and at Oxford University.

In House

To bring this course in-house please [contact us](#) and we will be pleased to assist