

International Financial Reporting Standards

Workshop Title:

International Financial Reporting Standards (IFRS)

Target Audience:

CFOs, Portfolio managers, Financial Analysts, Investment Analysts, Investment banking Analysts, Chartered Accountants and Auditors, Consultants from Accounting Firms, Academicians, Finance Managers and Executives from Consulting and Analyst firms.

Duration:

Two day (9.30 a.m. – 5.30 p.m.)
 (Day one IFRS – Fixed Assets
 Day two IFRS – Financial Instruments)

Methodology:

Case study based with exercises

Registration Fees:

Rs. 6,500/- plus taxes for one day
 Rs. 13,000/- plus taxes for two days

Workshop Objective:

The objective of the course is to focus on understanding the nuances of fixed assets (PPE) Accounting on day one and Financial Instruments on Day two.

Day one (Property Plant & Equipment, Intangible Assets and Leases)

Overview of IFRS

Fixed Assets Accounting

- Overview of IFRS and important standards
- Financial statements as per IFRS and Indian GAAP
- Introduction of accounting standards applicable to Property, Plant and Equipment (Fixed Assets)
 - IAS 16 – Property, Plant and Equipment
 - IAS 17 – Leasing
 - IAS 23 – Borrowing Costs
 - IAS 36 – Impairment of Assets
 - IAS 38 – Intangible assets
 - IAS 40 – Investment Property
 - Other relevant standards
- Differences between Indian Accounting Standards and IFRS – standards related to Fixed Assets

Property Plant and Equipment (PPE)

- Identification, Initial recognition and subsequent measurement of PPE
- Recognition and de-recognition of PPE
- Cost model and Revaluation model
- Issues related to Depreciation
- Disclosures

Intangible assets

- Identification, Recognition and measurement criteria
- Intangible assets acquired in the business combination
- Internally generated Goodwill and Intangibles
- Amortization issues
- Disclosures

Leases

- Finance lease versus operating lease
- Initial recognition and subsequent measurement of leases
- Presentation of financial lease and operating lease – in the books of lessee and lessor
- Sale and Lease Back transactions
- Disclosures

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Day two (Financial Instruments and Derivatives)

Financial Instruments (IAS 39, IFRS 9)

Definition as per IFRS

- Recognition
- Measurement
- Accounting treatment
 - Trade Accounting
 - Hedge Accounting

Hedge Accounting (IAS 39)

- Fair Value
- Basic Approach: Fair Value Accounting
- Hedge Accounting: Concept and Accounting
 - Fair Value Hedge
 - Cash Flow Hedge
 - Net Investment in a foreign operation

Derivatives

Embedded Derivatives

- Definition
- Identification
- Separation
- Accounting treatment

Financial Instruments: Presentation as per IAS 32

- Presentation of derivative instruments under IAS 32

Financial Instruments: Disclosures as per IFRS 7

- Disclosures for derivatives under IFRS 7