

# International Financial Reporting Standards

## A Workshop

### Programme Content

#### **IFRS Introduction, Applicability to Indian companies, Major Differences When compared with Indian GAAP**

- ▲ Understanding of key areas where IFRS differs from Indian GAAP
- ▲ Implications for companies as a result of these differences
- ▲ Implications on Profit and EPS
- ▲ Implications on Equity and Retained Earnings
- ▲ First Time adoption of IFRS
- ▲ Challenges in adoption of IFRS
- ▲ Care that Indian companies should take while adoption

#### **Financial Statements Presentation and Disclosures**

- ▲ Financial statements as per IFRS and Indian GAAP
  - Format and presentation of Balance Sheet
  - Presentation of Current and Non Current Assets & Liabilities
  - Format and presentation of Profit and Loss Account
  - Statement of Recognized Income and Expenses
  - Statement of Changes in Stockholder's Equity
- ▲ Management discussions and notes to the financial statements
- ▲ In which areas is disclosure more intense than the Indian Annual Report
- ▲ What are the non- financial and qualitative areas where IFRS disclosures require more management input than India



## Programme Content (Cont'd)

### **Business Combinations**

- ▲ Accounting for Business Combinations as per IFRS 3 and differences with Indian GAAP
- ▲ Purchase accounting rules
- ▲ Consolidation of balance sheet and income statement

### **Revenue Recognition**

- ▲ Revenue recognition as per IFRS
- ▲ Expenses recognition as per IFRS
- ▲ Revenue and Expense Recognition differences with the Indian GAAP

### **Derivatives and Financial Instruments**

- ▲ How are derivatives accounted for?
- ▲ What is hedge accounting and how is it different from Indian accounting?
- ▲ What are the implications for corporates?
- ▲ How is investment accounting different in IFRS?

### **Asset Impairment, Stock Options, Employee Compensation**

- ▲ How is Asset impairment recognized in IFRS and how is it different from Indian recognition?
- ▲ How are Employee stock options accounted as per IFRS?
- ▲ How are other Employee compensation plans accounted and how do they impact the Income Statement?

### **Provision for taxes**

- ▲ How is tax accounting done as per IAS 12?
- ▲ How do deferred taxes get accounted and how is it different from India?
- ▲ How is deferred tax asset recognized and when?

## **Programme Content (Cont'd)**

### **Consolidation of Financial Statements**

- ▲ How are financial statements of subsidiaries consolidated in IFRS?
- ▲ How are associates and joint ventures consolidated?
- ▲ How is this different from Indian GAAP?

## **Who should Attend?**

### **This programme is ideal for**

- ▲ CFOs
- ▲ Finance Controller
- ▲ Finance Managers
- ▲ Financial Consultants
- ▲ Analysts associated with analyzing US based companies
- ▲ Chartered Accountants
- ▲ Consultants from Accounting Firms
- ▲ Academicians

## **Programme Details**

### **The programme includes:**

- ▲ Two day workshop
- ▲ Detailed course material
- ▲ Networking opportunities throughout the workshop
- ▲ Lunch and refreshments