

Course : International accounting standards news

Practical course - 2d - 14h00 - Ref. NCI

Price : 1540 CHF E.T.

International Financial Reporting Standards (IFRS) have evolved regularly since their inception. This training course will enable you to update your regulatory knowledge: you will discover the new standards in force, those that have undergone revision, as well as projects to overhaul existing standards.

Teaching objectives

At the end of the training, the participant will be able to:

- ✓ Update your knowledge of IAS and IFRS and their evolutions
- ✓ Anticipate the application of new standards and overhaul projects
- ✓ Understand the difficulties involved in implementing these new standards
- ✓ Understanding changes in consolidation standards

Intended audience

Consolidators, managers and financial analysts who need to read and interpret group accounts.

Prerequisites

Experience and operational practice of international accounting standards.

Practical details

Hands-on work

Theoretical input and practical exercises. Discussions, examples and illustrations of financial statements.

Course schedule

PARTICIPANTS

Consolidators, managers and financial analysts who need to read and interpret group accounts.

PREREQUISITES

Experience and operational practice of international accounting standards.

TRAINER QUALIFICATIONS

The experts leading the training are specialists in the covered subjects. They have been approved by our instructional teams for both their professional knowledge and their teaching ability, for each course they teach. They have at least five to ten years of experience in their field and hold (or have held) decision-making positions in companies.

ASSESSMENT TERMS

The trainer evaluates each participant's academic progress throughout the training using multiple choice, scenarios, hands-on work and more. Participants also complete a placement test before and after the course to measure the skills they've developed.

1 Master the concepts of group, control and consolidation standards

- Reminder of the concepts of group, control and existing consolidation methods. Convergence with US GAAP.
- Objectives of the new consolidation standards: the single principle of control and convergence with US GAAP.
- IFRS 10: Consolidated financial statements. Criteria defining what constitutes control.
- IAS 28: Investments in associates and joint ventures.
- IFRS 11 (replacing IAS 31): partnerships. The distinction between entities and joint operations.
- IFRS 12: Information on interests held in other entities.
- IFRS 3 revised: business combinations. Goodwill calculation and implementation difficulties.

Hands-on work

Demonstrations, group discussions, alternating examples and case studies.

2 Identify new and revised standards

- IAS 1 revised: comprehensive income, statement of financial position and statement of changes in equity.
- IFRS 8 (replacing IAS 14, applicable from January 1, 2009): segment reporting and its objectives.
- IAS 19: the new standard on employee benefits. Impact on the valuation of commitments.
- IFRS 13: fair value measurement. A new definition of fair value and valuation techniques.

Case study

Illustrations based on the consolidated financial statements of a listed company.

3 Understanding IFRS recasting projects

- IFRS 9 (applicable in 2018): financial instruments.
- IFRS 15 (replacing IAS 11 and 18, applicable in 2018): revenue from contracts with customers.
- IFRS 16 (replacing IAS 17, applicable in 2019): new standard on leases.

Hands-on work

Case studies and practical work on redesign projects.

TEACHING AIDS AND TECHNICAL RESOURCES

- The main teaching aids and instructional methods used in the training are audiovisual aids, documentation and course material, hands-on application exercises and corrected exercises for practical training courses, case studies and coverage of real cases for training seminars.
- At the end of each course or seminar, ORSYS provides participants with a course evaluation questionnaire that is analysed by our instructional teams.
- A check-in sheet for each half-day of attendance is provided at the end of the training, along with a course completion certificate if the trainee attended the entire session.

TERMS AND DEADLINES

Registration must be completed 24 hours before the start of the training.

ACCESSIBILITY FOR PEOPLE WITH DISABILITIES

Do you need special accessibility accommodations? Contact Mrs. Fosse, Disability Manager, at psh-accueil@orsys.fr to review your request and its feasibility.