

Certificate in International Financial Reporting (Cert IFR)

Training Course	Certificate in International Financial Reporting (Cert IFR)
Course Language	Bilingual
Course Duration	Total Number of hours: 15
Course Objectives	<ul style="list-style-type: none"> To help you understand how International Financial Reporting Standards (IFRS) are used around the world To explain how the International Financial Reporting Standards Foundation (IFRSF) / International Accounting Standards Board (IASB) work and how these are being changed To examine the fundamental requirements of IFRS on a standard-by-standard basis To provide guidance on how to use IFRS in practice.
Course Content	<p>Course Key Topic Area Includes:</p> <ol style="list-style-type: none"> 1. The nature and operations of the IASB <ul style="list-style-type: none"> The origins of the International Accounting Standards Board (IASB®, 'the Board') The structure of the IFRS Foundation International Accounting Standards (IAS® Standards), and International Financial Reporting Standards (IFRS® Standards) that are currently in issue The purpose of financial statements – The Conceptual Framework for Financial Reporting. 2. The status and use of IFRS standards around the world <ul style="list-style-type: none"> A brief summary of the adoption of International Financial Reporting Standards (IFRS® Standards) in different jurisdictions The growth of the International Accounting Standards Board (IASB®, 'the Board') and IFRS Standards IFRS Standards and small and medium-sized entities. 3. Revenue, presentation and profit <ul style="list-style-type: none"> IAS 1, Presentation of financial statements IFRS 15, Revenue from contracts with customers IAS 8, Accounting policies, changes in accounting estimates and errors. 4. Accounting for non-current assets <ul style="list-style-type: none"> IAS 16 Property, Plant and Equipment IAS 40 Investment Property IAS 23 Borrowing Costs IFRS 5 Non-current Assets Held for Sale and Discontinued Operations

Course Content

- 1. Accounting for assets, impairments and grants**
 - IAS 38 Intangible Assets
 - IAS 36 Impairment of Assets
 - IAS 20 Accounting for Government Grants and Disclosure of Government Assistance
 - IAS 2 Inventories
- 2. Accounting for leases and specialised assets**
 - IFRS 16 Leases
 - IAS 41 Agriculture
 - IFRS 6 Exploration and Evaluation of Mineral Resources
- 3. Accounting for financial instruments**
 - IAS 32 Financial Instruments: Presentation
 - IFRS 9 Financial Instruments
 - IFRS 7 Financial Instruments: Disclosures
 - IFRS 13 Fair Value Measurement
 - IFRS 4 and IFRS 17 Insurance Contracts
- 4. Accounting for liabilities**
 - IAS 37 Provisions, Contingent Liabilities and Contingent Assets
 - IAS 19 Employee Benefits
 - IAS 12 Income Taxes
 - IFRS 2 Share-based Payment
- 5. Group accounting – part 1**
 - IFRS 10 Consolidated Financial Statements
 - IAS 27 Separate Financial Statements
 - IFRS 3 Business Combinations
- 6. Group accounting – part 2**
 - IFRS 11 Joint Arrangements
 - IAS 28 Investments in Associates and Joint Ventures
 - IFRS 12 Disclosure of Interests in Other Entities
 - IAS 21 The Effects of Changes in Foreign Exchange Rates
 - IAS 29 Financial Reporting in Hyperinflationary Economies
- 7. Disclosure and other Standards**
 - IAS 7 Statement of Cash Flows
 - IFRS 8 Operating Segments
 - IAS 24 Related Party Disclosures
 - IAS 33 Earnings Per Share
 - IAS 34 Interim Financial Reporting
 - IAS 10 Events after the Reporting Period
 - IFRS 1 First-time Adoption of IFRS
- 8. Principal differences between IFRS Standards and UK GAAP**
- 9. Current issues in IFRS Standards**
 - Convergence of IFRS Standards with US GAAP
 - Convergence of IFRS Standards with UK GAAP
 - The work plan of the International Accounting Standards Board.

Learning Outcomes	<p>Upon successful completion of this course, the trainees will be able to:</p> <ul style="list-style-type: none"> • Familiarize and understand the International Financial Reporting Standards (IAS or IFRS) and their application to the companies who use them. • Work in the Finance Department of companies using IFRS. • Apply standards in accordance with their requirements in terms of preparing IFRS compliant financial statements, including the selection of appropriate accounting policies and related footnote disclosures • Understand the recognition and measurement principles as delineated within the IASB's Framework and comprehending their application within each accounting standard • Define and apply the transition process to IFRS and identify the first-time exemptions that are applicable to the financial statements of a transitioning organization
Target Audience	<ul style="list-style-type: none"> • Accounting professionals • Financial executives • Auditors • Financial analysts • Bankers • Investment bankers • Any other professionals involved in the preparation, presentation, implementation or analysis of financial statements prepared in accordance with IFRS
Course Material /Technology used/ Details Relevant to the course.	<p>This training course will utilize a variety of proven highly interactive adult learning techniques to ensure maximum understanding, comprehension and retention of the information presented.</p> <p>There will be an explanation of all IASB technical requirements in a clear, practical format, including an overall review of the rationale and objectives for all IASB standards that are included in the training course.</p> <p>In addition, active participation by all participants through a combination of direct instruction, analysis and evaluation of practical case studies, examples and exercises to illustrate application of the standards as well as current and future issues and other "real-life" examples will be encouraged.</p>