

International Financial Reporting Standards Seminar – Intermediate to Advanced Level

This IFRS seminar has been developed to help those preparing and presenting, or auditing financial statements, to enhance their knowledge regarding the International Financial Reporting Standards (IFRS).

During this training, the following standards will be covered:

- Conceptual Framework for Financial Reporting
- IAS 1 – Presentation of Financial Statements
- IAS 7 – Statement of Cash Flows
- IAS 12 – Income Taxes
- IAS 16 – Property, Plant and Equipment
- IAS 23 – Borrowing Costs
- IAS 36 – Impairment of Assets
- IAS 37 – Provisions, Contingent Liabilities and Contingent Assets
- IAS 40 – Investment Property
- IFRS 5 – Non-Current Assets Held for Sale and Discontinued Operations
- IFRS 9 – Financial Instruments



- IFRS 15 – Revenue from Contracts with Customers
- IFRS 16 – Leases

The level of knowledge delivery at which this seminar is designed is intermediate to advanced.

Lecturer's Profile:

Stelios Ntotsias, BSc, Cert IPSAS, CIA, FCCA

Stelios has a degree in Economics from the University of Piraeus, he is a Certified Internal Auditor (CIA) and a Fellow member (FCCA) of the Association of Chartered Certified Accountants.

He started his career in the audit and assurance services with one of the Big-4 firms and then pursued a career in the financial services industry, working with a leading retail network bank until 2004.

He was the Director of Globaltraining Greece until 2017 and has been delivering training courses since 2004, specializing in Financial Reporting.

Stelios currently holds the position of Technical Director in BDO Greece.

TRAINING DETAILS

Date:	3-4 June 2019
Time:	09:00 – 17:00
Duration:	13 hours (effective delivery)
Venue:	Globaltraining, Bucharest
Language:	English
Cost:	€350 (+VAT)/participant; 5% discount available for the registration of min. 2 attendees or before May 10 th , 2019

Continuing Professional Development:

All participants will be awarded a certificate of attendance. Each hour of attendance will account for one unit of Continuing Professional Development (CPD), as required for members of most professional bodies.

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IFRS Seminar Intermediate to Advanced Level, June 2019

Detailed Agenda Day 1

Time	Duration (hrs./min.)	Description
09:00-11:00	2 hours	<p>Conceptual Framework for Financial Reporting Quick reference to Framework Conceptual Framework for Financial Reporting (March 2018) IFRS Practice Statement 2: Making Materiality Judgements (September 2017)</p> <p>IAS 1 – Presentation of Financial Statements Quick reference to IAS 1 Disclosure Initiative (Amendments to IAS 1) issued in December 2014 IFRS Practice Statement: Management Commentary Definition of Material - Amendments to IAS 1 and IAS 8 (October 2018)</p> <p>IAS 7 – Statement of Cash Flows Quick reference to IAS 7 Reference to Consolidated Cash Flows Preparation challenges Changes in liabilities arising from financing activities Discontinued operations; Other disclosures</p>
11:00-11:15	15 min.	C o f f e e B r e a k
11:15-13:00	1 hour 45 min.	<p>IAS 16 – Property, Plant and Equipment Quick reference to IAS 16 Initial cost implications Decommissioning provisions Revaluation model policies Assets held for sale in the ordinary course of business</p> <p>IAS 36 – Impairment of Assets Quick reference to IAS 36 Composition of estimates of future cash flows Impairment of CGUs (Goodwill impairment) Reversing an impairment loss</p>
13:00-14:00	1 hour	L u n c h B r e a k
14:00-15:30	1 hour 30 min.	<p>IAS 36 – Impairment of Assets (continued)</p> <p>IFRS 16 – Leases Identifying a lease Separating components of a contract Lease modifications Sale and leaseback transactions Impact of new standard on the financial statements; Transition options</p>
15:30-15:45	15 min.	C o f f e e B r e a k
15:45-17:00	1 hour 15 min.	<p>IFRS 16 – Leases (continued)</p> <p>IFRS 5 – Non-Current Assets Held for Sale and Discontinued Operations Definitions; Classification; Measurement Presentation and disclosure Discontinued Operations</p>
Total Net Duration	6 hrs. 30 min.	

Detailed Agenda Day 2

Time	Duration (hrs./min.)	Description
09:00-11:00	2 hours	<p>IAS 40 – Investment Property Quick reference to IAS 40 Transfers</p> <p>IAS 23 – Borrowing Costs Quick reference to IAS 23 “Substantial period of time” Application issues</p> <p>IAS 12 – Income Taxes Recognition of deferred tax liabilities and deferred tax assets Tax base; Unused tax losses and unused tax credits Measurement Recognition of current and deferred tax Disclosure</p>
11:00-11:15	15 min.	C o f f e e B r e a k
11:15-13:00	1 hour 45 min.	<p>IFRS 9 – Financial Instruments Recognition and derecognition Classification Initial measurement; Subsequent measurement Impairment (simplified approach methodology) Hedge accounting overview</p>
13:00-14:00	1 hour	L u n c h B r e a k
14:00-15:30	1 hour 30 min.	<p>IFRS 9 – Financial Instruments (continued)</p> <p>IAS 37 - Provisions, Contingent Liabilities and Contingent Assets Quick reference to IAS 37 Future operating losses Onerous contracts Restructuring</p>
15:30-15:45	15 min.	C o f f e e B r e a k
15:45-17:00	1 hour 15 min.	<p>IFRS 15 – Revenue from Contracts with Customers Contract modifications Sale with a right of return Warranties Principal versus agent considerations Customer options for additional goods or services Customers’ unexercised rights; Non-refundable upfront fees Licensing; Repurchase agreements; Consignment arrangements Bill-and-hold arrangements; Customer acceptance</p>
Total Net Duration	6 hrs. 30 min.	

In-house Seminars:

Globaltraining has been cooperating with many companies in Romania and abroad for covering their in-house training needs. Some of these companies are large multinational entities with presence in Romania and abroad. The clients we serve cover a wide range of industries, including banking, accounting and audit, shared services and business process outsourcing, investment services firms, telecommunication, construction and retail. Tailor-made seminars are offered upon request from clients.

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