

IFRS TRAINING :WEEKEND AND WEEKDAY OPTIONS

We are pleased to introduce the IFRS Training which is necessary for all Accountants and Accounting officers. All entities are required to convert to IFRS between 2012 and 2014. To be able to convert by 2012, entities are required to have comparative figures for 2011 in IFRS format as well as 2010 closing balances. It is very clear from this analysis that the journey for IFRS conversion has started. Are you prepared?

IFRS COURSES DETAILS

Our IFRS training is in 2 parts, i.e Comprehensive Part1 and Comprehensive Part 2.

S/N	Module	Duration	Cost/Participant (N)
1	IFRS Comprehensive 1	2 days	60,000
2	IFRS Comprehensive 2	3 days	60,000
IFRS Comprehensive 1 and 2 prices are subject to 10% discount if paid 4days before event plus additional 10% discount for 2 or more people from the same company.			
***All participants for each of Comprehensive 1 shall qualify for ICAN MCPE Credit hours			

IFRS Comprehensive 1 and 2 is detailed and deals with all critical areas for duration of 5 days in which the Objective, Scope, Definition, Application, Measurements and Disclosure requirements of all current standards to date would be discussed with elaborate and practical scenarios on IFRS standards.

SCOPE

It is best to do Comprehensive 1 and 2 considering the number of days (5 days) relative to the depth involved in treating the standards.

Benefits of adopting IFRS

- It significantly improves the comparability of entities.
- It provides more consistent financial information.
- IFRS are accepted as a financial reporting framework for companies seeking admission to almost all of the world's stock exchanges.

- *It decreases investor uncertainty.*
- *It increases market efficiency and minimizes the cost of capital.*
- *It eliminates barriers to cross-border trading in securities, by ensuring that financial statements are more transparent.*
- *IFRS adoption may be used to make some strategic improvements to your finance systems.*
- *IFRS financial statements can both improve and initiate new relationships with customers and suppliers across national borders.*
- *It removes the need for individual companies to prepare two set of financial statements, if all individual companies in the group apply IFRS.*
- *It allows multinational groups to have a common accounting language, thereby improving management reporting and decision making.*

Program Objectives

The training will empower the participants to understand

- *How to confidently prepare IFRS financial statements, including statement of financial position, statement of comprehensive income, statement of cash flows and statement of changes in equity*
- *List the IFRS requirements for recognition and measurement of assets, liabilities, revenues, expenses, gains and losses*
- *The intricacies of IFRS on recognition, measurements, de-recognition , impairment and presentation in the financial statements*
- *How to comply with IFRS disclosure requirements, including accounting policies*
- *How IFRS significantly improve the comparability of entities.*

Methodology

During the training, the following approach shall be adopted for all our trainings

- *Description and explanation of IFRS technical requirements in clear and simple language*
- *Use of case studies, exercises, interpretations, and real-world financial statements to illustrate practical application of the standards*
- *Interactive participation shall be encouraged*
- *Review of the rationale and objective for IASB standards*
- *All participants receive a comprehensive binder containing copies of the presentation slides, handouts and softcopies on CD.*
- *All participants shall be invited and join a group online for future interaction amidst present and past participants.*

COURSE CONTENT

- 1.) Overview of IFRS & Roadmap for Nigeria Adoption of IFRS**
- 2.) Change Management: Change Enablement 1**
- 3.) IASB CONCEPTUAL FRAMEWORK FOR FINANCIAL REPORTING**
- 4.) PRESENTATION OF FINANCIAL STATEMENTS**
 - *IAS 1 - Presentation of Financial statements*
 - *IAS 34 - Interim Financial Reporting*
 - *IFRIC 10 - Interim Financial Reporting and Impairment*
 - *IFRS 8 - Operating Segments*
 - *IAS 8 - Accounting Policies, Changes in Accounting Estimates and Errors*
 - *IFRS 5 - Non-Current Assets held for Sale and Discontinued Operations*
- 5.) FINANCIAL DISCLOSURE**
 - *IAS 10 - Events after Reporting Period*
 - *IAS 24 - Related Party Disclosure*
- 6.) ASSETS**
 - *IAS 23 - Borrowing Cost*
 - *IAS 38- Intangible Assets*
 - *IAS 36 - Impairment of Assets*
 - *IAS 16 - Property, Plants and Equipment*
 - *IAS 40 - Investment Property*
 - *IAS 2 - Inventories*
- 7.) INCOME TAXES & EMPLOYEE BENEFITS**
 - *IAS 12 - Income Taxes*
 - *IAS 19 - Employee Benefit*
- 8.) REVENUE RECOGNITION**
 - *IAS 18 - Revenue Recognition*
- 9.) LIABILITIES**
 - *IAS 37 - Provisions, Contingent Liabilities and Contingent Assets*
- 10.) LEASES**
 - *IAS 17 – Leases*
- 11.) IT Implications of IFRS**

IFRS COMPREHENSIVE 2

COURSE CONTENTS

- 1.) PRESENTATION OF FINANCIAL STATEMENTS - PRACTICAL SESSIONS**
 - *IAS 1 - Presentation of Financial statements*
 - *Review of IFRS Compliant Financial Statements*
- 2.) Relationship Management**

- 3.) **REVENUE RECOGNITION**
 - *IAS 11 - Construction Contracts*
- 4.) **FINANCIAL INSTRUMENTS – PRACTICAL SESSIONS**
 - *IAS 32 - Presentation*
 - *IAS 39 - Recognition and Measurement*
 - *IFRS 7 - Disclosures*
 - *IFRS 9 - Replacing IAS 39*
- 5.) **BUSINESS COMBINATIONS, CONSOLIDATIONS, ASSOCIATES & JOINT VENTURES**
 - *IFRS 10 - Consolidated financial Statements*
 - *IAS 27 - Consolidated and Separate Financial Statements*
 - *IFRS 11 - Joint Arrangement*
 - *IFRS 12 - Disclosure of Interests in other Entities*
 - *IAS 28 - Investments in Associates*
- 6.) **IAS 41 - Agriculture**
- 7.) **IFRS 4 - Insurance Contract**
- 8.) **IFRS 6 - Exploration for and Evaluation of Mineral Resources**
- 9.) **Role of Internal Auditors in IFRS Conversion**
- 10.) **Role of External Auditors in IFRS Conversion**
- 11.) **Role of IT Auditors in IFRS Conversion**
- 12.) **Implications of Financial Reporting Council Act No. 6 for Accountants**
- 13.) **Practical IT Implementation Considerations in IFRS**
- 14.) **IFRS 1 - First Time Adoption**
- 15.) **IFRS 1- First Time Adoption- Practical Session**

