

## Application of IAS\_IFRS

### **General Objectives:**

This course aims to provide participants with the knowledge and skills to enable them to appropriate the accounting valuation concepts of the IAS/IFRS framework. During the training, they will identify the difficulties related to the first applications of these standards and will know how to treat the main items of the balance sheet in terms of IAS/IFRS and the main operations in the income statement.

### **Specific Objectives:**

At the end of this Course participants will know:

- European Directives on IAS/IFRS;
- Basis of presentation of financial statements;
- Applications of IFRS;
- Treatment of the main balance sheet items;
- DMR operations.

### **Recipients:**

This course is aimed at all professionals who need to know and apply international accounting standards.

### **Duration:**

60 Hours

### **Content Program:**

#### **Module I - Practical Approach to International Accounting Standards**

- Introduction IFRS;
- The IASB and IASs;
- The why of IAS.

#### **Module II - Basic Principles of IASs**

- Presentation of the general aspects of IAS (IAS/IFRS) and the conceptual framework;
- Objectives of financial reporting;

- Qualitative characteristics (IFRS);
- Concepts of capital and capital maintenance (IFRS);
- Recognition principles and standards and fair value.

## **Module III - The Preparation of Financial Statements**

- Conceptual Framework for the Preparation of Financial Statements;
- IAS1 - Presentation of Financial Statements;
- IAS7 - Statement of cash flows;
- IAS10 - Events after the balance sheet date;
- IAS8 - Net Income for the Period, Fundamental Errors and Changes in Accounting Policies;
- IAS14 - Segment reporting;
- IAS34 - Interim Financial Reporting.

## **Module IV - Operations Clearance Result Period**

- IAS18 - Revenue;
- IAS12 - Income taxes;
- IAS33 - Earnings per share.

## **Module V - Non-financial assets and liabilities**

- IAS16 - Property, plant and equipment;
- IAS17 - Leases;
- IAS38 - Intangible Assets;
- IAS36 - Impairment of assets;
- IAS2 - Inventories;
- IAS23 - Borrowing costs;
- IAS37 - Provisions, contingent liabilities and contingent assets.

## **Module VI - Disclosure issues**

- Accounting policies, changes in accounting estimates and errors;
- First-time application of international accounting standards;
- Events after the balance sheet date;
- Segment information;

- Operating segments;
- Interim Financial Reporting;
- Financial statements Vs assessment of an organization's performance and financial position.