Tel No:+97126654546 | Fax No:+97126654182 | Email: training@cmc-me.com | www.cmc-me.com



FM119:
IFRS Masterclass:
Advanced International Financial Reporting Standards for Finance Professionals

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Training Description:

The **IFRS Masterclass** is a comprehensive intensive training course designed to provide finance professionals with a thorough understanding of the International Financial Reporting Standards (IFRS) and their practical application in today's complex business environment. As organizations continue to operate across global markets, compliance with IFRS has become essential for producing transparent, consistent and reliable financial statements.

This masterclass combines theoretical knowledge with practical case studies, industry examples and hands-on exercises covering the latest IFRS standards and amendments. Participants will learn how to prepare, analyze, interpret and present IFRS-compliant financial statements while understanding the impact of various accounting treatments on business performance and financial reporting.

The training course also addresses complex accounting areas such as revenue recognition, lease accounting, financial instruments, consolidation, impairment, business combinations, fair value measurement and disclosures. Through interactive workshops and real-life financial reporting scenarios, participants will strengthen their technical accounting skills, improve compliance, reduce reporting risks, and enhance decision-making capabilities.

By the end of the training course, participants will possess the confidence and practical knowledge required to implement IFRS effectively within their organizations while staying updated with evolving international reporting requirements.

Training Objectives:

By the end of the training, participants will be able to:

- ✓ Understand the IFRS conceptual framework and financial reporting principles
- ✓ Apply major IFRS standards in preparing financial statements
- ✓ Interpret and implement the latest IFRS updates and amendments
- ✓ Recognize, measure, present and disclose financial transactions in accordance with IFRS
- ✓ Account for revenue, leases, financial instruments and business combinations
- ✓ Prepare consolidated financial statements
- ✓ Apply impairment testing and fair value measurement techniques
- ✓ Improve the quality and transparency of financial reporting
- ✓ Identify common IFRS implementation challenges and practical solution
- ✓ Strengthen internal financial reporting controls and regulatory compliance

Training Designed for:

This training course is intended for Chief Financial Officers (CFOs), Finance Directors, Financial Controllers, Finance Managers, Accounting Managers, Chief Accountants, Senior Accountants, Financial Reporting Managers, Auditors (Internal & External), Finance Business Partners, Treasury Professionals, Tax Professionals, Corporate Finance Professionals, Compliance Officers, Risk Management Professionals, ERP Finance Users, Financial Analysts, Investment Analysts, Banking Professionals, Public Sector Finance Professionals and Anyone involved in preparing, reviewing, or interpreting IFRS-based financial statements.

Training Requirement:

"Hand's on practical sessions, equipment and software will be applied during the course if required and as per the client's request."

Contents can be adapted to your specific wishes. It is therefore possible to focus on specific modules of the training course as per client's learning needs and objectives. Further, it should be forwarded to us a month prior to the course dates.

Training Program:

DAY ONE:

IFRS FRAMEWORK AND PRESENTATION OF FINANCIAL STATEMENTS

- Module 1: Introduction to IFRS
  - Evolution of international accounting standards
  - IASB structure and governance
  - Benefits of IFRS adoption
  - Global convergence of accounting standards
  - Current IFRS developments
- Module 2: IFRS Conceptual Framework
  - Objectives of financial reporting
  - Qualitative characteristics of useful financial information
  - Recognition and derecognition
  - Measurement bases
  - Capital maintenance concepts
- Module 3: IAS 1 – Presentation of Financial Statements
  - Components of complete financial statements
  - Statement of financial position
  - Statement of profit or loss and OCI
  - Statement of cash flows overview
  - Statement of changes in equity
  - Notes to financial statements
  - Materiality and aggregation
- Module 4: Accounting Policies and Estimates
  - IAS 8 requirements
  - Changes in accounting policies
  - Changes in accounting estimates
  - Correction of prior-period errors
- Practical Exercises:
  - Preparing IFRS-compliant financial statements
  - Case studies on presentation and disclosures

DAY TWO:

REVENUE RECOGNITION, ASSETS AND LEASE ACCOUNTING

- Module 1: IFRS 15 – Revenue from Contracts with Customers
  - Five-step revenue recognition model
  - Contract identification

- Performance obligations
- Transaction price allocation
- Timing of revenue recognition
- Variable consideration
- Contract modifications
- Practical examples

❖ Module 2: IAS 16 – Property, Plant and Equipment
- Recognition criteria
- Initial measurement
- Depreciation methods
- Component accounting
- Revaluation model
- Disposal accounting

❖ Module 3: IAS 38 – Intangible Assets
- Recognition requirements
- Internally generated assets
- Useful life assessment
- Amortization
- Research vs development costs

❖ Module 4: IFRS 16 – Leases
- Lease identification
- Lessee accounting model
- Right-of-use assets
- Lease liabilities
- Short-term lease exemptions
- Lessor accounting overview

❖ Practical Exercises:
- Revenue recognition exercises
- Lease accounting calculations
- Asset capitalization case studies

DAY THREE:

FINANCIAL INSTRUMENTS, IMPAIRMENT AND FAIR VALUE

❖ Module 1: IFRS 9 – Financial Instruments
- Classification of financial assets
- Business model assessment
- Amortized cost
- Fair value through profit or loss
- Fair value through OCI
- Financial liabilities

❖ Module 2: Expected Credit Loss (ECL) Model
- Credit risk assessment
- Lifetime expected losses
- Impairment methodology
- Practical examples

❖ Module 3: IAS 36 – Impairment of Assets

- Indicators of impairment
- Recoverable amount
- Value in use
- Cash-generating units
- Reversal of impairment

❖ Module 4: IFRS 13 – Fair Value Measurement
- Fair value hierarchy
- Valuation techniques
- Market approach
- Income approach
- Cost approach
- Disclosure requirements

❖ Practical Exercises:
- Financial instrument classification
- Fair value calculations
- Impairment testing exercises

DAY FOUR:

CONSOLIDATION, BUSINESS COMBINATIONS AND GROUP REPORTING

❖ Module 1: IFRS 10 – Consolidated Financial Statements
- Control assessment
- Parent and subsidiary relationships
- Consolidation procedures
- Elimination entries
- Non-controlling interests

❖ Module 2: IFRS 3 – Business Combinations
- Acquisition method
- Purchase price allocation
- Identifiable assets and liabilities
- Goodwill calculation
- Bargain purchases

❖ Module 3: IAS 28 – Investments in Associates and Joint Ventures
- Significant influence
- Equity method
- Joint arrangements
- Investment accounting

❖ Module 4: IFRS 12 – Disclosure of Interests in Other Entities
- Disclosure objectives
- Subsidiaries
- Associates
- Joint arrangements
- Structured entities

❖ Practical Exercises:
- Consolidation worksheets
- Acquisition accounting
- Goodwill calculations

DAY FIVE:

FINANCIAL STATEMENT ANALYSIS, IFRS UPDATES AND BEST PRACTICES

- Module 1: Financial Statement Analysis
  - Ratio analysis under IFRS
  - Profitability analysis
  - Liquidity analysis
  - Solvency analysis
  - Cash flow interpretation
  - Performance evaluation
- Module 2: Latest IFRS Amendments and Emerging Standards
  - Recent IASB updates
  - Sustainability reporting overview
  - IFRS Sustainability Disclosure Standards (IFRS S1 & IFRS S2)
  - Future IFRS developments
- Module 3: IFRS Implementation Challenges
  - Common reporting errors
  - Regulatory findings
  - Audit observations
  - Internal controls for IFRS compliance
  - Digital transformation in financial reporting
- Module 4: IFRS Best Practices
  - Financial reporting governance
  - Documentation standards
  - Disclosure quality improvement
  - Preparing for external audits
  - IFRS implementation roadmap
- Exercises:
  - Comprehensive IFRS case study
  - Preparation of complete IFRS-compliant financial statements
  - Pesentations and instructor feedback
  - Action planning for workplace implementation
- Course Conclusion
- POST-ASSESSMENT and EVALUATION

Training Methodology:

This interactive training course includes the following training methodologies as a percentage of the total tuition hours:

- 30% Lectures, Concepts, Role Play
- 70% Workshops & Work Presentations, Techniques, Based on Case Studies & Practical Exercises, Gamification, Software & General Discussions
- Pre and Post Test

Training Certificate(s):

CMCT Internationally recognized certificate(s) will be issued to each participant who completed the course.

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Training Fees:

USD$ TBA - This rate includes participant's manual, hand-outs, buffet lunch, coffee/tea on arrival, morning & afternoon of each day.

Note: The 5% VAT (Value Added Tax), will be effective starting 01st of January 2018 as per the new regulation from the UAE Government. The VAT applies for all quotation both for local and abroad.

Training Timings:

Daily Timings:

07:45 - 08:00	Morning Coffee / Tea
08:00 - 10:00	First Session
10:00 - 10:20	Recess (Coffee/Tea/Snacks)
10:20 - 12:20	Second Session
12:20 - 13:00	Recess (Prayer Break & Lunch)
13:00 - 14:00	Last Session

For training registrations or in-house enquiries, please contact:

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