

# € TRAINING

International Financial Reporting Standards  
IFRS



22 - 26 December 2024  
Manama (Bahrain)  
Fraser Suites Seef Bahrain



# International Financial Reporting Standards IFRS

REF: F1689 DATE: 22 - 26 December 2024 Venue: Manama (Bahrain) - Fraser Suites Seef Bahrain Fee: 4925 Euro

## Introduction:

In a global and increasingly competitive environment, the need for effective and enforced Corporate Governance and International Financial Reporting Standards IFRS is all too evident.

This program establishes the Case for Corporate Governance and International Financial Reporting Standards by examining such inappropriate practices such as creative accounting, off-balance sheeting financing, and examples such as Enron and World Com among others.

This is followed by an evaluation and interpretation of financial reports prepared under IFRS.

## Course Objectives:

At the end of this course the participants will be able to:

- Become aware of the case for Corporate Governance and International Financial Reporting Standards
- Identify the creative accounting methods adopted by companies when preparing their financial statements
- Appreciate the Lessons Learnt from accounting scandals such as the Enron and World Com cases
- Gain an understanding of the Structure of IFRS
- Become aware of the adoption of IFRS, Current Issues/IFRS Convergence Projects and the Problems of Convergence
- Present Financial Statements under IFRS
- Balance sheet: statement of financial position
- Income statement: statement of comprehensive income
- Cash flow statement: statement of cash flows
- Statement of changes in equity
- Statement of recognized income or expense "SORIE"
- Notes, including a Summary of the Significant Accounting Policies
- Gain an understanding of the major IFRS
- Evaluate and analyze financial statements and the impact of IFRS

## Targeted Audience:

- Finance Professionals
- Accountants
- Auditors
- Persons who are interested to get great knowledge to improve their career

## Course Outlines:

### Unit 1: Corporate Governance and International Financial Reporting Standards IFRS:

- Establishing the Case for Corporate Governance and International Financial Reporting Standards
- Creative Accounting and Off-Balance Sheet Finance
- Enron and other Accounting Scandals and the Lessons Learned
- The Problems of Convergence

- The Structure of IFRS:
- International Financial Reporting Standards
- International Accounting Standards
- Interpretations
- Standing Interpretations Committee
- Adoption of IFRS
- Current Issues/IFRS Convergence Projects

## Unit 2: The Framework for the Preparation and Presentation of Financial Statements:

- Purpose and Status
- Scope
- Objective
- Underlying Assumptions
- Qualitative Characteristics of Financial Statements
- Elements of Financial Statements
- Recognition of Elements of Financial Statements
- Measurement of the Elements of Financial Statements
- Introduction to Financial Reports:
- Financial report based on IFRS including IAS 1, IFRS 1, IAS 8, IAS 10, IAS 18 and IFRS 8:
- Balance sheet: statement of financial position
- Income statement: statement of comprehensive income
- Cash flow statement: statement of cash flows
- Statement of changes in equity
- Statement of recognized income or expense "SORIE"
- Notes, including a Summary of the Significant Accounting Policies

## Unit 3: Financial Reports in Detail 1:

- IAS 1 Presentation of Financial Statements
- IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- IAS 10 Events after the Balance Sheet Date
- IAS 18 Revenue
- IAS 23 Borrowing Costs
- IAS 16 Property, Plant and Equipment
- IAS 17 Leases
- IAS 7 Cash Flow Statements
- Financial Reports in Detail 2:
- IFRS 3 Business Combinations
- IAS 27 Consolidated and Separate Financial Statements
- IAS 36 Impairment of Assets
- IAS 37 Provisions, Contingent Liabilities and Contingent Assets
- IAS 38 Intangible Assets
- IAS 39 Financial Instruments: Recognition and Measurement
- IFRS 7 Financial Instruments: Disclosures
- The structure and content of the annual report and accounts of an organization notes of explanation
- A review of annual reports and accounts from around the world

## Unit 4: The Analysis of Accounting Information:

- The fundamentals of ratio analysis:
- Who?

- Why?
- What?
- When?
- Common size statements
- Rates of change statements and ratios
- Tips for Analysing Financial Reports Using Excel Spreadsheet:
- Formulas
- Financial functions
- Data Analysis ToolPak
- Graphing/charting data

#### Unit 5: Comprehensive Review of Financial Reporting Information:

- Working capital and cash flow management
- Debtors accounts receivable
- Creditors accounts payable
- Capital structure
- Using Techniques:
- Z Score and similar techniques
- Statistical and regression analysis
- Case studies