



COURSE CATALOG



Target Business Consultants Plc

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COURSE TITLE: STANDARD IFRS TRAINING

1.1 COURSE CODE: IFRS 01

1.2 COURSE DURATION: FIVE DAYS

1.3 COURSE OVERVIEW

The course covers all the most important section of IFRS in an interactive way. It is expected that more than 50% of the time shall be allocated for activities to ensure that trainees acquired and retained the skills provided during the training. For a homogeneous training group, the course can be further tailored to fit into the specific requirements of the group.

1.4 LEARNING OBJECTIVES

The course is designed to provide a comprehensive understanding on IFRS on most of the relevant standards in the context of Ethiopia. By the end of the course, trainees should be able to understand the financial reporting framework, core IFRS standards and the corresponding measurement, recognition, presentation and disclosures issues. Trainees are expected to apply the knowledge they acquire to their respective organization and play a leading role in IFRS implementation and sustaining.

1.5 COURSE OUTLINE

Day 1

1. **Introduction to IFRS**
 - The IASB and its IFRS
 - Application of IFRS
 - Update on current projects of the IASB
2. **IFRS basic principles**
 - Framework for the preparation and presentation of financial statements
 - Financial statement elements: assets, liabilities, equity, income and expenses
 - Measurement and recognition principles (including discussion of fair value accounting)
3. **Financial statement presentation**
 - Statement of Financial Position
 - Statement of Comprehensive Income
 - Statement of Changes in Equity
 - Statement of Cash Flows: choice between direct and indirect method
4. **Disclosure issues**
 - Events after the reporting period
 - Changes in accounting policies, estimates and accounting errors
 - Related parties
 - Discontinued operations



- Operating segments

Day 2

1. Revenue recognition and non-financial assets

- Sale of goods
- Services
- Interest, royalties and dividends

2. Inventories

- Cost components and valuation issues
- Identifying and accounting for inventory impairment

3. Non-current assets: recognition and measurement

- Property, plant and equipment
 - Measurement of the cost of an asset, including asset retirement obligations
 - Borrowing costs
 - Component approach
 - Depreciation
 - Revaluation
 - Non-current assets held for sale issues
- Investment property
 - Definition
 - Measurement alternatives
 - investment property transfers
- Intangible assets
 - Purchased intangibles
 - Acquisition as part of a business combination
 - Internally generated intangible assets
 - Measurement requirements and alternatives

4. Impairment of assets

- Identifying impairment indicators
- Determining recoverable amount
- Measuring and recognizing impairment
- Cash generating units and impairment of goodwill

Day 3

1. Non-financial liabilities and financial instruments

- Leases
 - Classification of lease contracts
 - Accounting for lease contracts
 - Operating lease incentives
- Employee benefits
 - Short-term employee benefits
 - Pension plans, defined benefit and defined contribution plans
 - Termination benefits



- Provisions, contingent liabilities and contingent assets
 - Recognition requirements
 - Measurement of provisions
 - Future operating losses and onerous contracts
 - Provisions for restructuring
 - Contingencies
 - Contingent liabilities acquired in a business combination
 - Disclosures
- Optional Topics
 - Share-based payment
 - Equity settled share-based payments
 - Cash settled share-based payment

2. Financial instruments

- Classifying financial assets
- Initial and subsequent measurement of financial instruments
- Financial asset impairment
- Derecognition
- Difference between equity and liabilities
- Accounting for financial liabilities
- Disclosure requirements
- IFRS 9 on classifying and measuring financial instruments

Day 4

1. Business combinations: application of the acquisition method

- Identifying the acquirer
- Measuring the cost of the business combination
- Recognition and valuation of the acquired assets, liabilities and contingent liabilities
- Calculation of goodwill or gain from a bargain purchase
- Changes to provisional values

2. Overview of consolidation requirements, associates and joint arrangements

Consolidated and separate financial statements (including structured entities)

- Determining control
- Summary of consolidation procedure
- Investments in associates
- Determining significant influence
- Overview of the equity method
- Interests in joint arrangements
- Joint ventures and Joint operations

3. Foreign currency issues

- Foreign currency transactions
- Overview of foreign currency financial statement translation



Day 5

1. Accounting for income taxes: current and deferred taxes

- Temporary and other differences
- Recognition and measurement of deferred taxes
- Treatment of tax loss carry-forwards and tax credits

2. Overview of IFRS I first-time adoption of IFRS

- Basic principles of IFRS I
- Preparing the opening statement of financial position
- Mandatory exceptions from other IFRS
- Optional exemptions
- Presentation and disclosure requirements

3. Course summary and close: Certificate

1.6 LEARNING MANAGEMENT SYSTEM

- Activities
- Exercise
- Case Studies
- Group Discussions
- Multiple choices
- Illustrative Financial Statement

1.7 FACILITATORS

Sessions will be delivered by senior professionals from Target team and invited practitioners with rich training experience as well as experience of IFRS conversion.

1.8 COURSE FEE

Program Schedule and Contact person

<i>Schedule Type</i>	<i>Schedule</i>	<i>No of days</i>
<i>Week days – Morning Session</i>	<i>8:30 AM – 12:30PM</i>	<i>10</i>
<i>Week Days – Afternoon Session</i>	<i>01:30PM – 11:30PM</i>	<i>10</i>
<i>Weekends - 1</i>	<i>Saturday - 09:00AM – 4:00 PM</i>	<i>4 weekends</i>
	<i>Sunday - 09:00AM – 12:30 PM</i>	

1.9 WHO SHOULD ATTEND

- Finance Managers, Chief Accountants, Financial Controllers, Financial Accountants, Management Accountants, Financial Planning and Analysis Managers, Internal Auditors, Legal Advisors and Financial Analysts