

# The IFRS Kit

Take a Look Inside...

# Welcome!



*I'm honored you're interested in my IFRS Kit, the online IFRS course for modern CFOs, accountants, students, teachers and all people who need IFRS.*

My main goal is to help you professionally grow while maintaining just the right balance in your life.

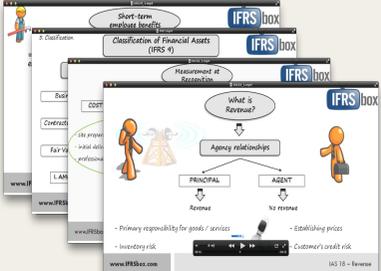
Let me speed up the process of your IFRS learning, while having lots of fun with it and I'm sure you'll discover genuine interest and joy in your own work, too. I am here to help you.

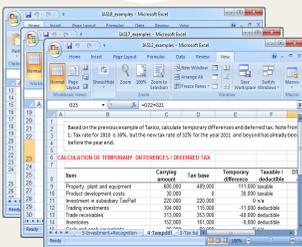
With love and appreciation,

Silvia Mahutova FCCA

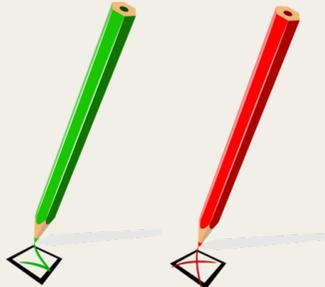


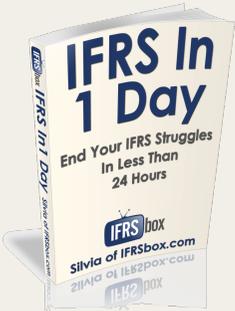
# So what's inside the IFRS Kit?

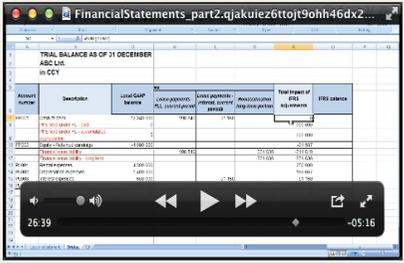
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**130+ Video Lectures**
- 


**140+ Case Studies**
- 


**180+ Pages of Handouts**
- 


**IFRS Quizzes**
- 


**"IFRS In 1 Day"**
- 


**IFRS Conversion Course**

# IAS 1 Presentation of Financial Statements

Total Running Time 51 min.

Structure: 5 Video Lectures / 6 Case Studies

## What You'll Learn In This Course:



### INTRO TO IFRS FINANCIAL STATEMENTS

- ✓ Why we have IFRS financial statements
- ✓ The five components of the IFRS financial statements
- ✓ Characteristics and features of the IFRS financial statements
- ✓ Case study 1: Materiality and aggregation explained
- ✓ Case study 2: How to report comparative figures correctly
- ✓ What cannot be missing on any IFRS financial statements

### STATEMENT OF FINANCIAL POSITION

- ✓ Current and non-current items: how to distinguish them
- ✓ What you can't forget to put in your statement of FP
- ✓ Case study 3: How should the statement of FP look like

### STATEMENT OF COMPREHENSIVE INCOME

- ✓ How to report expenses "by function" and "by nature"
- ✓ What you need to put to your statement of CI
- ✓ Case study 4: How should the statement of CI look like

### STATEMENT OF CHANGES IN EQUITY

- ✓ What the statement of changes in equity must contain
- ✓ Case study 5: How should the statement of CiE look like

### ACCOUNTING POLICIES AND NOTES

- ✓ What you need to list in your notes to the financial statements
- ✓ How the cross-referencing works
- ✓ Case study 6: How to present notes and accounting policies

# IAS 7 Statement of Cash Flows

Total Running Time 1 hr. 27 min.

Structure: 6 Video Lectures / 5 Case Studies

## What You'll Learn In This Course:



### INTRO TO STATEMENT OF CASH FLOWS

- ✓ Why to prepare the statement of cash flows
- ✓ Cash and cash equivalents
- ✓ How to identify the statement of cash flows
- ✓ Three parts of the statement of cash flows
- ✓ Case study 1: How should the statement of CF look like

### OPERATING PART

- ✓ What items to include in operating part
- ✓ Direct vs. indirect method: what they are and how to distinguish them
- ✓ Case study 2: How to prepare operating part by direct method  
STEP BY STEP
- ✓ Case study 3: How to prepare operating part by indirect method  
STEP BY STEP

### FINANCING AND INVESTING PARTS

- ✓ What items to include in financing and investing parts
- ✓ Case study 3 continues: How to prepare financing and operating parts

### THE MOST COMMON ISSUES

- ✓ How to report foreign exchange differences in statement of CF
- ✓ Case study 4: Foreign exchange adjustments in statement of CF
- ✓ Other issues: netting off, dividends, interest

### 7 STEPS FOR YOUR STATEMENT OF CF

- ✓ 7 easy steps to make any statement of cash flows from scratch
- ✓ Case study 5: Making statement of cash flows from start to successful completion, STEP BY STEP

# IAS 12 Income Taxes

Total Running Time 1 hr. 3 min.

Structure: 4 Video Lectures / 6 Case Studies

## What You'll Learn In This Course:



### CURRENT INCOME TAX

- ✓ Accounting profit (loss) vs. taxable profit (loss)
- ✓ How to calculate and account for current income tax
- ✓ Case study 1: Current income tax

### DEFERRED TAX: OVERVIEW

- ✓ Current tax vs. deferred tax
- ✓ How to calculate deferred tax
- ✓ Case study 2: How to calculate and recognize deferred tax

### DEFERRED TAX: TAX BASE

- ✓ Tax base, its' substance and calculation
- ✓ Case study 3: How to determine tax base of assets and liabilities

### DEFERRED TAX: TEMPORARY DIFFERENCES

- ✓ Understand temporary differences
- ✓ Taxable and deductible temporary differences
- ✓ Case study 4: Temporary differences of assets and liabilities

### DEFERRED TAX: MEASUREMENT AND RECOGNITION

- ✓ How to measure and account for deferred tax
- ✓ Case study 5: Measure and recognize your deferred tax
- ✓ Other issues related to deferred tax (investments)

### DEFERRED TAX: PRESENTATION AND DISCLOSURES

- ✓ How to present deferred tax and "netting off" issue
- ✓ Case study 6: Disclose and present your deferred tax correctly

# IAS 16 Property, Plant and Equipment

Total Running Time 48 min.

Structure: 3 Video Lectures / 7 Case Studies

## What You'll Learn In This Course:



### INTRO TO PROPERTY, PLANT AND EQUIPMENT (PPE)

- ✓ What PPE is and is NOT
- ✓ When to recognize an item of PPE and how to treat spare parts
- ✓ Cost of PPE: what to include and what to exclude
- ✓ Case study 1: Calculating cost of PPE
- ✓ What to do when exchange of assets happens
- ✓ Case study 2: Exchanges of assets
- ✓ How to treat expenses incurred subsequently when you use PPE
- ✓ Case study 3: Subsequent expenditures

### COST MODEL

- ✓ Depreciation: methods, useful life, depreciable amount, accounting
- ✓ Case study 4: Depreciation of PPE
- ✓ Case study 5: Change in useful lives of your PPE

### REVALUATION MODEL

- ✓ Revaluation: revalued amount, rules, accounting
- ✓ Case study 6: Revaluation of PPE

### DERECOGNITION OF PPE

- ✓ When to remove PPE from your accounts
- ✓ How to calculate gain/loss on disposal and how to recognize it
- ✓ Case study 7: Disposal of PPE

# IAS 17 Leases

Total Running Time 1 hr. 9 min.

Structure: 4 Video Lectures / 9 Case Studies

## What You'll Learn In This Course:



### INTRO TO LEASES

- ✓ Current development of IAS 17 and what to expect in the future
- ✓ What the lease is and types of leases
- ✓ How to classify lease: is it finance or operating?
- ✓ Case study 1: Classification of leases
- ✓ Lease of land together with building
- ✓ Case study 2: Land + building leased together
- ✓ Arrangements containing the lease (IFRIC 4)

### FINANCE LEASE: LESSEE

- ✓ How lessee accounts for a finance lease
- ✓ Case study 3: Finance lease and lessee (payments in arrears)
- ✓ Case study 4: Finance lease and lessee (payments in advance)

### FINANCE LEASE: LESSOR

- ✓ How lessor accounts for a finance lease
- ✓ Case study 5: Finance lease and lessor
- ✓ Case study 6: Manufacturer / dealer lessor

### OPERATING LEASE

- ✓ How lessor and lessee account for an operating lease
- ✓ Case study 7: Operating lease and lessee
- ✓ Case study 8: Operating lease with incentive (SIC 15) and lessor

### SALE & LEASEBACK

- ✓ Sale & leaseback with resulting finance lease
- ✓ Sale & leaseback with resulting operating lease
- ✓ Case study 9: Sale & leaseback

**Please note that IAS 17 has been replaced by IFRS 16, but has still been included in the IFRS Kit for those of you who need to revise it for some reason. IFRS 16 is also included in the IFRS Kit.**

# IAS 18 Revenue

Total Running Time 59 min.

Structure: 4 Video Lectures/ 8 Case Studies

## What You'll Learn In This Course:



### INTRO TO REVENUE

- ✓ Current development of IAS 18 and what to expect in the future
- ✓ What the revenue is
- ✓ The most common issue: principal vs. agent

### MEASUREMENT OF REVENUE

- ✓ How to measure revenue
- ✓ Case studies 1-2: Measuring revenue in various conditions

### SALE OF GOODS

- ✓ General rules for recognizing revenues when goods are sold
- ✓ Revenue in specific situations of sale of goods
- ✓ Case study 3: Sale & repurchase agreement

### RENDERING OF SERVICES

- ✓ General rules for recognizing revenues when services are rendered
- ✓ Stage of completion
- ✓ Revenue in specific situations of rendering of services
- ✓ Case study 4: Servicing fees
- ✓ Case study 5: Financial services
- ✓ Case study 6: Franchise fees
- ✓ Case study 7: Software development

### INTEREST, ROYALTIES, DIVIDENDS

- ✓ Rules for recognizing revenue from interest, royalties and dividends
- ✓ Case study 8: Dividends

**Please note that IAS 18 has been replaced by IFRS 15, but has still been included in the IFRS Kit for those of you who need to revise it for some reason. IFRS 15 is also included in the IFRS Kit.**

# IAS 19 Employee Benefits

Total Running Time 1 hr. 49 min.

Structure: 5 Video Lectures / 12 Case Studies

## What You'll Learn In This Course:



### INTRO TO EMPLOYEE BENEFITS

- ✓ Objective of IAS 19 Employee Benefits
- ✓ Classification of employee benefits

### SHORT-TERM EMPLOYEE BENEFITS

- ✓ Types of short-term benefits and their accounting
- ✓ Case study 1: Short-term employee benefits

### POST-EMPLOYMENT BENEFITS

- ✓ Defined contribution plans vs. defined benefit plans
- ✓ Case study 2: how to distinguish between the 2 types
- ✓ How to account for defined contribution plans
- ✓ Case study 3: Defined contribution plans
- ✓ All about defined benefit plans: projected unit credit method, actuarial assumptions, all terms defined and explained step-by-step
- ✓ Case studies 4-10: All about defined benefit plans step-by-step

### OTHER EMPLOYEE BENEFITS

- ✓ Types of other long-term employee benefits and their accounting
- ✓ Case study 11: Other long-term employee benefits

### TERMINATION BENEFITS

- ✓ Termination benefits, their conditions and accounting explained
- ✓ Case study 12: Termination benefits with 2 components

# IAS 24 Related Party Disclosures

Total Running Time 33 min.

Structure: 5 Video Lectures

## What You'll Learn In This Course:



### IAS 24 RELATED PARTY DISCLOSURES

- ✓ Why is the standard IAS 24 so important?
- ✓ Why to present the disclosures about the related parties
- ✓ Objective of IAS 24 Related Party Disclosures
- ✓ Who is a related party?
- ✓ Persons as related parties, focusing on “ownership” relations and key management personnel and close family members
- ✓ Entities as related parties, focusing on “ownership” structures and important suppliers
- ✓ Who is NOT a related party
- ✓ What should you disclose about related parties
- ✓ Complex example: Identify related parties and present sufficient disclosures

# IAS 36 Impairment of Assets

Total Running Time 1 hr. 24 min.

Structure: 4 Video Lectures / 7 Case Studies

## What You'll Learn In This Course:



### INTRO TO IMPAIRMENT OF ASSETS

- ✓ When an asset is impaired and what to do about it
- ✓ External and internal indicators of impairment
- ✓ How and when to perform impairment tests
- ✓ Recoverable amount: what it is and how to calculate it

### VALUE IN USE

- ✓ What value in use is and how to determine it
- ✓ How to estimate future cash flows for value in use calculation
- ✓ How to determine discount rate for value in use
- ✓ Case study 1: Calculation of value in use

### IMPAIRMENT LOSS

- ✓ How to measure and account for an impairment loss
- ✓ Case study 2: Impairment loss on an individual asset

### CASH-GENERATING UNITS

- ✓ What a cash-generating unit is and how to determine it
- ✓ Case study 3: Determine CGU in various circumstances
- ✓ Impairment loss on CGU
- ✓ Case study 4: CGU with impairment loss

### OTHER ISSUES

- ✓ Business combinations: impairment loss on CGU with goodwill
- ✓ Case study 5: Impairment loss on business combination
- ✓ What the corporate assets are and how to allocate impairment loss
- ✓ Case study 6: Impairment loss on business with corporate assets

### REVERSAL OF IMPAIRMENT LOSS

- ✓ When and how to reverse impairment loss
- ✓ Case study 7: Reversal of impairment loss

# IAS 37 Provisions, Contingent Liabilities and Contingent Assets

Total Running Time 1 hr. 8 min. /Structure: 4 Video Lectures /8 Case Studies

## What You'll Learn In This Course:



### PROVISIONS VS. CONTINGENCIES

- ✓ What a provision is and when to recognize it
- ✓ Case study 1: Decide whether to recognize provision or not
- ✓ What a contingent liability and a contingent asset are
- ✓ Decision tree: your guide to recognizing provisions
- ✓ Case study 2: Contingent liabilities and contingent assets

### MEASUREMENT AND ACCOUNTING

- ✓ How to measure and account for provisions
- ✓ Case study 3: Provisions for future repairs of defective products
- ✓ How to recognize a provision in 3 specific cases: future operating losses, onerous contracts and restructuring
- ✓ Case studies 4-6: Future operating losses, onerous contracts, restructuring

### PROVISIONS FOR DECOMMISSIONING THE ASSET AND RESTORING THE SITE

- ✓ How to measure and account for provisions for decommissioning the asset and restoring the site after the end of its useful life
- ✓ IFRIC 1: How to account for the change in provision in the subsequent reporting periods
- ✓ Case study 7: Provision for decommissioning the nuclear power plant and its change

# IFRS 8 Operating Segments

Total Running Time 57 min.

Structure: 4 Video Lectures / 4 Examples

## What You'll Learn In This Course:



### INTRO, SCOPE, DEFINITIONS

- ✓ Core principle of IFRS 8
- ✓ Scope of IFRS 8
- ✓ What is operating segment?
- ✓ Example: Identify operating segments

### REPORTABLE OPERATING SEGMENTS

- ✓ What is reportable segments?
- ✓ Example: Reportable segments
- ✓ Rules related to reportable segments

### DISCLOSURES

- ✓ Disclosures related by IFRS 8 by different categories
- ✓ Examples: Disclosures

# IFRS 15 Revenue from Contracts with Customers

Total Running Time 2 hrs. 34 min.

Structure: 9 Video Lectures / 11 Case Studies

## What You'll Learn In This Course:



### INTRO TO IFRS 15

- ✓ Why IFRS 15 and when it applies
- ✓ Overview of the 5-step model for revenue recognition
- ✓ Case study 1: Step-by-step application of the 5-step mode (telecom)

### 5-STEP MODEL IN DETAILS

- ✓ Step #1: Identify a contract with a customer
- ✓ Step #2: Identify performance obligations
- ✓ Step #3: Determine the transaction price
- ✓ Step #4: Allocate the transaction price to the performance obligations
- ✓ Step #5: Recognize revenue when (or as) an entity satisfies PO
- ✓ Case studies 2-8: Revenue recognition principles and individual steps illustrated on various situations and different companies
- ✓ Contract costs with case study 9

### HOW TO ADOPT IFRS 15

- ✓ 2 transition approaches explained
- ✓ Case study 10: How to adopt IFRS 15 by the full retrospective approach and modified approach
- ✓ What types of businesses are affected the hardest?
- ✓ What does IFRS 15 mean for your business? How should you prepare?

### SPECIFIC TRANSACTIONS

- ✓ Consignment arrangements
- ✓ Bill-and-hold arrangements with the case study
- ✓ Repurchase arrangements (REPO)
- ✓ Principal vs. agent relationships

# IFRS 16 Leases

Total Running Time 2 hrs. 38 min.

Structure: 13 Video Lectures / 14 Case Studies

## What You'll Learn In This Course:



### INTRO TO IFRS 16

- ✓ Why IFRS 16 and when it applies
- ✓ What is a lease? Identifying a lease in an arrangement
- ✓ How to separate a lease component from a non-lease component (with example)
- ✓ Inception date vs. commencement date
- ✓ Lease term and lease payments

### ACCOUNTING FOR A LEASE: LESSORS

- ✓ Classification of leases
- ✓ Accounting for finance and operating leases with lots of examples
- ✓ Leases of land and building elements
- ✓ Manufacturer and dealer lessors
- ✓ Subleases

### ACCOUNTING FOR A LEASE: LESSEES

- ✓ Single model of accounting for leases by the lessees
- ✓ How to determine the appropriate discount rate
- ✓ Exemptions from the single lease accounting model
- ✓ Right-of use asset and its depreciation
- ✓ Complications: variable lease payments, changes in the lease term, initial direct costs with lots of examples
- ✓ Lease modifications – with examples

### OTHER ISSUES

- ✓ Sale and leaseback transactions with examples
- ✓ Presentation and disclosures of leases under IFRS 16
- ✓ How to adopt IFRS 16 Leases in the financial statements

# Other assets (IAS 2 Inventories, IAS 38 Intangible Assets, IAS 41 Agriculture)

Total Running Time 61 min. Structure: 11 Video Lectures

## What You'll Learn In This Course:



### IAS 2 INVENTORIES

- ✓ What are inventories and how to measure them?
- ✓ What enters into the costs of inventories
- ✓ What measurement techniques you can use
- ✓ What cost formulas are permitted
- ✓ What is net realizable value and how to determine it
- ✓ How to account for inventories
- ✓ Practical solved examples included

### IAS 38 INTANGIBLE ASSETS

- ✓ What are intangible assets and when to recognize them?
- ✓ Research, development and other internally generated intangibles
- ✓ Measurement of intangibles, amortization
- ✓ Useful life, revaluation model, derecognition
- ✓ Practical solved examples included

### IAS 41 AGRICULTURE

- ✓ Why IAS 41 Agriculture?
- ✓ What is agricultural activity, biological asset, agricultural produce, harvest
- ✓ What can you account under IAS 41? What can you not?
- ✓ Biological assets and their characteristics
- ✓ Important exception: bearer plants
- ✓ Recognition, measurement and presentation of biological assets
- ✓ Recognition, measurement and presentation of agricultural produce
- ✓ Government grants related to agricultural activity

# Financial Instruments and Fair Value: IFRS 9, IAS 32 and IFRS 13

Total Running Time 7 hr. 46 min./Structure: 29 Video Lectures/29 Case Studies

## What You'll Learn In This Course:



### INTRODUCTION TO FINANCIAL INSTRUMENTS

- ✓ Current developments of IFRS related to financial instruments
- ✓ What is a financial instrument and what it is not
- ✓ Identify financial assets, financial liabilities and equity instruments
- ✓ Case study 1: Is it a financial instrument or not?

### PRESENTATION ISSUES (IAS 32)

- ✓ IAS 32: Financial liability vs. equity instrument
- ✓ Case studies 2-3: Classify financial instruments
- ✓ How to account for compound financial instruments
- ✓ Case study 4: How to account for and measure convertible bonds
- ✓ Transactions in own equity
- ✓ Case study 5: How to account for warrants
- ✓ Other issues: treasury shares, interests/dividends, offsetting, etc.

### RECOGNITION AND DERECOGNITION

- ✓ IFRS 9: Initial recognition of financial instruments
- ✓ IFRS 9: Derecognition and off-balance sheet financing
- ✓ Derecognition of financial assets: moving down the decision tree
- ✓ Specific derecognition issues: factoring, securitization, continuing involvement, etc.
- ✓ Case studies 6-8: Derecognition of financial assets (REPO transactions, partial derecognition, factoring of receivables)
- ✓ Derecognition of financial liabilities
- ✓ Case studies 9-10: Derecognition of financial liabilities

# Financial Instruments and Fair Value: IFRS 9, IAS 32 and IFRS 13

Total Running Time 7 hr. 46 min./Structure: 29 Video Lectures/29 Case Studies

## What You'll Learn In This Course:

*continued*



### CLASSIFICATION OF FINANCIAL INSTRUMENTS (IFRS 9)

- ✓ Classification of financial assets (IFRS 9)
- ✓ Business model test and contractual cash flows test explained
- ✓ Case study 11: Apply business model test
- ✓ Classification of financial liabilities (IFRS 9)

### MEASUREMENT OF FINANCIAL ASSETS

- ✓ Initial measurement + case study 12 on initial measurement
- ✓ Subsequent measurement of financial assets (IFRS 9)
- ✓ All about amortized cost and the effective interest method
- ✓ Case studies 13-15: Amortized cost and all kinds of tweaks in it
- ✓ Impairment of financial assets (IFRS 9)
- ✓ Case studies 16,27-29: Impairment of financial assets including NEW expected credit loss model under IFRS 9
- ✓ Complex case study 17: Classification and measurement

### MEASUREMENT OF FINANCIAL LIABILITIES

- ✓ Initial and subsequent measurement of financial liabilities
- ✓ Case study 18: Financial liabilities at FVTPL with credit risk

### IFRS 13: FAIR VALUE MEASUREMENT

- ✓ What is fair value and how to determine it
- ✓ All the basic terms: unit of account, principal vs. the most advantageous market, non-financial assets
- ✓ Case study 19: Principal vs. the most advantageous market
- ✓ How to measure fair value of financial liabilities and equity instruments
- ✓ Case study 20: Fair value of financial liabilities
- ✓ Valuation techniques, fair value hierarchy (level 1, level 2, level 3 inputs), present value techniques and many more
- ✓ Case study 21: Present value techniques

# Financial Instruments and Fair Value: IFRS 9, IAS 32 and IFRS 13

Total Running Time 7 hr. 46 min./Structure: 29 Video Lectures/29 Case Studies

## What You'll Learn In This Course:

*continued*



### DERIVATIVES

- ✓ Derivatives explained: what they are and their characteristics
- ✓ Foreign currency forward contract explained
- ✓ Case study 22: Foreign currency forward, its measurement and accounting
- ✓ Interest rate swap explained
- ✓ Case study 23: Plain vanilla interest rate swap, its measurement and accounting
- ✓ All about embedded derivatives: what they are, how to find them, how to account for them in line with IFRS 9
- ✓ Case study 24: Embedded derivative

### HEDGE ACCOUNTING

- ✓ Hedge accounting explained: what it is, why to apply it
- ✓ Conditions for hedge accounting
- ✓ Hedged item vs. hedged instrument, hedge effectiveness explained
- ✓ Three types of hedges explained
- ✓ Fair value hedge
- ✓ Case study 25: Fair value hedge with detailed calculations and entries
- ✓ Cash flow hedge
- ✓ Case study 26: Cash flow hedge with detailed calculations and entries
- ✓ Hedge of net investment in a foreign operation + its specifics
- ✓ When and how to discontinue hedge accounting

# Consolidation and Group Accounts: IFRS 3, IFRS 10, IFRS 11, IAS 27 and IAS 28

Total Running Time 4 hr. 16 min./Structure: 15 Video Lectures/18 Case Studies

## What You'll Learn In This Course:



### INTRODUCTION TO GROUP ACCOUNTS

- ✓ Overview of IFRS related to consolidation and group accounts
- ✓ Explanation of “consolidation” terms
- ✓ How to account for the individual types of investments
- ✓ Case study 1: Is it a financial instrument or not?

### CONTROL (IFRS 10)

- ✓ What the control is and how to determine it
- ✓ Control vs. significant influence
- ✓ Case study 1: Is there control or not?

### CONSOLIDATED FINANCIAL STATEMENTS

- ✓ What consolidated financial statements are and how to make them
- ✓ What accounting requirements IFRS 10 states
- ✓ Who does not need to consolidate? (IFRS 10 exceptions)
- ✓ Group accounts and “related parties” issue

### CONSOLIDATED STATEMENT OF FINANCIAL POSITION

- ✓ IFRS 10: Consolidation procedures STEP-BY-STEP
- ✓ Case studies 2-3: Basic consolidated statement of financial position
- ✓ IFRS 3: Non-controlling interest – what it is, how to recognize it, 2 methods of measuring NCI (fair value, proportionate share)
- ✓ IFRS 3: Goodwill – what it is, its calculation, positive vs. negative goodwill, impairment of goodwill
- ✓ Case studies 4-7: Consolidated statement of financial position with NCI (both methods), goodwill, negative goodwill, impairment
- ✓ IFRS 3: Consideration transferred – what to include, how to measure
- ✓ Case study 8: Consideration transferred
- ✓ Intra-group transactions, adjustment of unrealized profit

# Consolidation and Group Accounts: IFRS 3, IFRS 10, IFRS 11, IAS 27 and IAS 28

Total Running Time 4 hr. 16 min./Structure: 15 Video Lectures/18 Case Studies

## What You'll Learn In This Course:

*continued*



### CONSOLIDATED STATEMENT OF FINANCIAL POSITION - continued

- ✓ Case studies 9-10: Consolidated statement of financial position with intra-group transactions - inventories and PPE
- ✓ Fair value adjustments and other consolidation adjustments
- ✓ Case study 11: Consolidated statement of financial position with fair value adjustments and recognition of unrecognized separable assets
- ✓ Case study 12: Complex statement of financial position solved by the "exam-style"

### CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OCI

- ✓ IFRS 10 Consolidation procedures in the statement of P/L and OCI
- ✓ Case study 13: Basic consolidated statement of P/L and OCI
- ✓ Mid-year acquisitions and dividends paid
- ✓ Case study 14: Consolidated statement of P/L and OCI with mid-year acquisition of a subsidiary and dividends paid
- ✓ Intra-group trading profit
- ✓ Case study 15: Consolidated statement of P/L and OCI with intra-group trading profit and fair value adjustment ("exam-style")
- ✓ Disposal of a subsidiary

# Consolidation and Group Accounts: IFRS 3, IFRS 10, IFRS 11, IAS 27 and IAS 28

Total Running Time 4 hr. 16 min./Structure: 15 Video Lectures/18 Case Studies

## What You'll Learn In This Course:

*continued*



### INVESTMENTS IN ASSOCIATES AND APPLICATION OF EQUITY METHOD

- ✓ What is significant influence and how to detect it
- ✓ Equity method: basic procedures
- ✓ Case study 16: Basic steps in equity method
- ✓ Separate financial statements under IAS 27
- ✓ Equity method: treatment of goodwill, intra-group transactions, fair value adjustments, dividends
- ✓ Case study 17: Statement of financial position, statement of profit or loss and other comprehensive income – complex case study with equity method (including fair value adjustments, dividends, intra-group transactions and more)

### JOINT ARRANGEMENTS

- ✓ What is joint control and how to detect it
- ✓ Joint ventures vs. joint operations
- ✓ How to account for joint arrangements

# Other IFRS Standards

Total Running Time 1 hr. 36 min.

Structure: 10 Video Lectures with Summaries / Articles / Examples

## What You'll Learn In This Course:



### THE CONCEPTUAL FRAMEWORK

- ✓ The summary of the Conceptual Framework for Financial Reporting

### IAS 8 ACCOUNTING POLICIES, CHANGES IN ACCOUNTING ESTIMATES AND ERRORS

- ✓ The summary of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- ✓ Case study: How to correct the error on fully depreciated assets still in use (article with the video)

### IAS 20 ACCOUNTING FOR GOVERNMENT GRANTS AND DISCLOSURE OF GOVERNMENT ASSISTANCE

- ✓ The summary of IAS 20

### IAS 21 THE EFFECT OF CHANGES IN FOREIGN EXCHANGE RATES

- ✓ The summary of IAS 21
- ✓ Examples: initial recognition, subsequent measurement, determination of functional currency

### IAS 29 FINANCIAL REPORTING IN HYPERINFLATIONARY ECONOMIES

- ✓ The summary of IAS 33

### IAS 33 EARNINGS PER SHARE

- ✓ The summary of IAS 33

# Other IFRS Standards

Total Running Time 1 hr. 36 min.

Structure: 10 Video Lectures with Summaries / Articles / Examples

## What You'll Learn In This Course:

*continued*



### IAS 40 INVESTMENT PROPERTY

- ✓ The summary of IAS 40 Investment Property
- ✓ Examples: Owner-occupied or investment property, transfers

### IFRS 2 SHARE-BASED PAYMENT

- ✓ The summary of IFRS 2 Share-based Payment

### IFRS 5 NON-CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS

- ✓ The summary of IFRS 5

### IFRS 7 FINANCIAL INSTRUMENTS: DISCLOSURES

- ✓ The summary of IFRS 7

# IFRS Skills: Let's Grow Together

Total Running Time 1 hr. 3 min.

Structure: 3 Video Lectures / 7 Case Studies

## What You'll Learn In This Course:



### ALL ABOUT INTEREST RATE IMPLICIT IN THE LEASE

- ✓ What the interest rate implicit in the lease is and why we need it
- ✓ Interest rate implicit in the lease vs. internal rate of return
- ✓ Case study 1: Lease with annual payments with initial downpayment
- ✓ Case study 2: Lease with monthly payments IN ARREARS
- ✓ Case study 3: Lease with monthly payments and residual value
- ✓ Case study 4: Lease with monthly payments IN ADVANCE
- ✓ Case study 5: Lease with irregular payments in different amounts

### ALL ABOUT PRE-TAX DISCOUNT RATE

- ✓ Why we need pre-tax discount rate and where to use it
- ✓ How to calculate pre-tax rate using simple formula
- ✓ How to calculate pre-tax rate using other techniques (more precise)
- ✓ Case study 6: Calculation of pre-tax rate using both methods

### HOW TO EXTRAPOLATE ALONG YIELD CURVE

- ✓ What the yield curve is, its types and where we need to use it
- ✓ Step-by-step method of extrapolating along yield curve
- ✓ Case study 7: Determine fair value of debentures by the extrapolation along yield curve in Excel file

# Bonus 1: The IFRS In 1 Day

Total Running Time 1 hr.

Structure: Short lessons / 10 Case Studies

## What You'll Learn In This Course:



### INTRODUCTORY COURSE “IFRS IN 1 DAY”

This short course will give you very quick starting point for your IFRS learning. You'll discover what is IFRS and why we have it, who adopted IFRS, whether IFRS is good for anything and what it consists of.

This course will give you quick overview in the following areas:

- ✓ IFRS reporting in general: IAS 1, IAS 7, IFRS 1
- ✓ IFRS assets and liabilities, including IFRS 16 and IAS 19
- ✓ IFRS reporting of revenues: IFRS 15
- ✓ Group accounting
- ✓ Introduction to financial instruments
- ✓ Specific reporting issues: IAS 8, IAS 33

### 10 BASIC CASE STUDIES

Once you learn the basic rules, you can study their practical application on simple case studies:

- ✓ Case study 1: How to prepare a statement of financial position
- ✓ Case study 2: How to apply 5-step model under IFRS 15
- ✓ Case study 3: Basics of lease accounting
- ✓ Case study 4: Simple consolidated statement of financial position
- ✓ Case study 5: How to apply equity method for associates
- ✓ Case study 6: How to deal with foreign currencies
- ✓ Case study 7: How to calculate basic earnings per share
- ✓ Case study 8: How to change accounting estimates
- ✓ Case study 9: Financial instruments – dealing with bonds
- ✓ Case study 10: Basic projected unit credit method (IAS 19)

# Bonus 2: How to Make IFRS Financial Statements

Total Running Time 2 hr. 54 min.

Structure: 7 Video Lectures / 1 Simple + 1 Complex Case Study

## What You'll Learn In This Course:



### INTRO TO MAKING YOUR IFRS FINANCIAL STATEMENTS

- ✓ Why to make IFRS financial statements
- ✓ Where to start
- ✓ What to do BEFORE preparing your IFRS financial statements
- ✓ How to identify differences between IFRS and your local accounting rules
- ✓ What information you should look for before preparing IFRS financial statements

### HOW TO MAKE IFRS ADJUSTMENTS

- ✓ Step-by-step explanation of making IFRS adjustments to your own accounts in order to arrive at IFRS balances
- ✓ Simple case study: Making IFRS adjustments and derecognizing local accounting balances

### MAKING IFRS FINANCIAL STATEMENTS FOR THE FIRST TIME

- ✓ Rules of IFRS 1 First-time adoption of IFRS explained
- ✓ How to prepare opening balance sheet
- ✓ What to include in the first IFRS financial statements
- ✓ How to apply IFRS rules retrospectively, exemptions and exceptions

### COMPLEX CASE STUDY

- ✓ Make the first IFRS financial statements with opening balance sheets step by step – very practical guide
- ✓ How to use Excel spreadsheet effectively for your first IFRS statements
- ✓ What sequence of IFRS adjustments to apply
- ✓ How to recognize deferred tax from IFRS adjustments
- ✓ Detailed explanation of each adjustment and “IFRS bridge”

# This Is YOUR Time.



*Discover how top performers learn and use IFRS.*

If you have any questions related to this program, just write me to [silvia@cpdbox.com](mailto:silvia@cpdbox.com).

I sincerely hope to have the honor and privilege of guiding you in your IFRS learning journey.

To your success,

Silvia

