



**British Training**

## **Mastering IFRS: Comprehensive Application and Analysis Training Course**

**#FB7543**

# Mastering IFRS: Comprehensive Application and Analysis Training Course

## Introduction:

The globalization of business demands a unified financial language, and British Training Center is at the forefront of empowering professionals to master this universal framework. This course delves into the International Financial Reporting Standards (IFRS), equipping learners with the expertise to navigate complex financial landscapes, enhance transparency, and drive informed decision-making. Designed by industry leaders, the program bridges theoretical knowledge with real-world applications, ensuring participants gain actionable insights tailored to modern accounting challenges.

## Training Objectives and Impact:

### By the end of this program, participants will be able to:

- Explain the structure and objectives of IFRS and its role in global financial reporting.
- Apply core IFRS standards to prepare and present financial statements accurately.
- Analyze the differences between IFRS and local GAAP frameworks.
- Evaluate the impact of IFRS on revenue recognition, leases, and financial instruments.
- Implement IFRS 9, IFRS 15, and IFRS 16 in practical scenarios.
- Interpret disclosure requirements to ensure compliance and stakeholder confidence.

## Targeted Competencies and Skills:

- Technical proficiency in IFRS application.
- Critical analysis of financial statements.
- Ethical judgment in financial reporting.
- Problem-solving for complex accounting scenarios.
- Strategic decision-making aligned with global standards.
- Effective communication of financial insights.

## Target Audience:

### This program is tailored for:

- Accountants and auditors seeking IFRS expertise.
- Financial analysts and corporate reporting managers.
- CFOs and finance directors overseeing compliance.
- Consultants advising on international accounting transitions.
- Professionals preparing for IFRS certification exams.

## **Course Content:**

### **Unit One - Introduction to IFRS and Global Adoption:**

- Evolution and purpose of IFRS.
- Key governing bodies: IASB and IFRS Foundation.
- Benefits and challenges of global IFRS adoption.
- Comparison with other frameworks (e.g., US GAAP).
- Case studies on jurisdictional implementation.

### **Unit Two - IFRS Conceptual Framework and Principles:**

- Objectives of financial reporting under IFRS.
- Qualitative characteristics of financial information.
- Elements of financial statements: assets, liabilities, equity, income, expenses.
- Recognition and measurement principles.
- Fair value measurement (IFRS 13).

### **Unit Three - Revenue Recognition (IFRS 15):**

- Five-step model for revenue recognition.
- Contract identification and performance obligations.
- Variable consideration and constraints.
- Licensing and warranties.
- Practical exercises on construction contracts.

### **Unit Four - Leases (IFRS 16):**

- Distinction between operating and finance leases.
- Lessee and lessor accounting models.
- Initial measurement and subsequent modifications.
- Impact on financial ratios and disclosures.
- Transitioning from IAS 17 to IFRS 16.

### **Unit Five - Financial Instruments (IFRS 9):**

- Classification and measurement of financial assets.
- Expected credit loss (ECL) model.
- Hedge accounting principles.
- Amortized cost vs. fair value accounting.
- Case study on impairment calculations.

## **Unit Six - Consolidation and Group Reporting (IFRS 10, 11, 12):**

- Control criteria for consolidation.
- Joint arrangements and associates (IFRS 11, IAS 28).
- Disclosure requirements for structured entities.
- Consolidation adjustments and elimination entries.
- Analyzing consolidated balance sheets.

## **Unit Seven - Taxation (IAS 12):**

- Accounting for current and deferred taxes.
- Temporary differences and tax bases.
- Recognition of tax assets and liabilities.
- Impact of tax rate changes.
- Reporting tax uncertainties.

## **Unit Eight - Property, Plant, and Equipment (IAS 16) and Intangibles (IAS 38):**

- Initial recognition and capitalization criteria.
- Cost model vs. revaluation model.
- Depreciation methods and residual value.
- Impairment testing (IAS 36).
- Research vs. development costs.

## **Unit Nine - Disclosure and Presentation Standards (IAS 1, 7, 8):**

- Structure and content of financial statements.
- Statement of cash flows preparation.
- Accounting policies and error corrections.
- Materiality judgments and note disclosures.
- ESG reporting linkages.

## **Unit Ten - Advanced Applications and Case Studies:**

- Cross-border mergers under IFRS 3.
- Sector-specific challenges (e.g., banking, energy).
- Digital reporting with IFRS Taxonomy.
- Ethical dilemmas in financial reporting.
- Final capstone project: Preparing full IFRS-compliant statements.