

IFRS Mastery: Standards, Updates & Practical Application

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Lisbon (Portugal)

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IFRS Mastery: Standards, Updates & Practical Application

R202205818310500030 Location: Lisbon (Portugal) Fees: 5200 GBP

Why This Course

International Financial Reporting Standards IFRS provide a globally recognized framework for financial reporting, enabling organizations to present transparent, comparable, and reliable financial information. As regulatory environments evolve and accounting standards are regularly updated, finance professionals must stay informed and develop the skills needed to apply IFRS effectively in complex financial situations.

This intensive 5-day program is designed to provide a thorough understanding of IFRS principles and their practical application in financial reporting. Participants will explore the conceptual framework, key accounting standards, and recent amendments that affect financial statements. Through practical examples and case studies, the course helps professionals strengthen their ability to prepare IFRS-compliant reports and address real-world accounting challenges.

What You'll Learn and Practice

By participating in this program, you will:

- Understand the IFRS conceptual framework and key reporting principles.
- Apply IFRS standards to prepare and analyze financial statements.
- Interpret and implement recent IFRS amendments and updates.
- Address complex accounting issues under international reporting standards.
- Evaluate financial reporting practices across different industries.
- Improve analytical skills for financial reporting and decision-making.

The Program Flow

Day 1: IFRS Foundation and Conceptual Framework

- Understanding the IFRS structure and standard-setting process.
- Reviewing the conceptual framework for financial reporting.
- Applying presentation requirements for financial statements IAS 1.
- Preparing and interpreting the statement of cash flows IAS 7.

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A graphic illustration of a chessboard with several chess pieces. A large gold king piece is prominent in the foreground, with other pieces like a silver pawn and a gold pawn visible. The board is checkered, and there are concentric circles in the background.

Day 2: Recognition and Measurement

- Applying revenue recognition principles under IFRS 15.
- Accounting for property, plant, and equipment IAS 16.
- Managing intangible assets and their recognition IAS 38.
- Applying impairment testing for assets IAS 36.

Day 3: Financial Instruments and Fair Value

- Understanding financial instruments and related standards IFRS 9, IAS 32, IFRS 7.
- Applying fair value measurement principles IFRS 13.
- Accounting for leases under IFRS 16.
- Understanding share-based payments and employee compensation IFRS 2.

Day 4: Group Reporting and Business Combinations

- Preparing consolidated financial statements under IFRS 10.
- Accounting for business combinations and goodwill IFRS 3.
- Managing investments in associates and joint ventures IAS 28, IFRS 11.
- Handling foreign currency transactions and translation IAS 21.

Day 5: Recent Updates and Practical Application

- Reviewing recent IFRS amendments and their impact on financial reporting.
- Exploring industry-specific applications of IFRS standards.
- Understanding IFRS for Small and Medium-Sized Entities SMEs.
- Applying knowledge through case studies and practical exercises.

Individual Impact

- Strengthen expertise in international financial reporting standards.
- Improve analytical and technical accounting skills.
- Gain confidence in applying IFRS to complex financial scenarios.
- Stay updated with the latest developments in global financial reporting.

Work Impact

- Improve compliance with international financial reporting requirements.
- Enhance the accuracy and transparency of financial statements.
- Support better financial analysis and decision-making.
- Strengthen financial reporting practices across the organization.

A graphic of a chessboard with several chess pieces (king, queen, rook, knight, and pawns) in gold and silver. The text 'UK Training PARTNER' is overlaid on the board.

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Training Methodology

This program combines technical IFRS knowledge with practical learning to ensure participants gain applicable skills. Training methods include:

- Interactive workshops and instructor-led discussions.
- Case studies on IFRS implementation and reporting challenges.
- Practical exercises in financial statement preparation.
- Group discussions on recent IFRS amendments.
- Templates and tools for IFRS-compliant reporting.

Beyond the Course

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

- Prepare financial statements in accordance with IFRS standards.
- Interpret and apply complex IFRS requirements in financial reporting.
- Understand the implications of recent IFRS updates.
- Apply IFRS principles to support accurate financial analysis and decision-making.

A graphic of a chessboard with several chess pieces (a king, a queen, and a pawn) in gold and silver, set against a background of concentric circles.

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