

International Financial Reporting Standards (IFRS) Mastery

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Malé (Maldives)

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International Financial Reporting Standards (IFRS) Mastery

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Why This Course

International Financial Reporting Standards play a major role in improving transparency, consistency, and comparability in financial reporting across global markets. For finance professionals, strong IFRS knowledge is essential for preparing reliable financial statements, interpreting financial performance, managing complex accounting treatments, and supporting informed business decisions.

As organizations grow, expand internationally, attract investors, or operate in regulated environments, IFRS compliance becomes increasingly important. Finance teams must understand not only the technical requirements of the standards, but also how to apply them to real transactions, judgments, disclosures, and reporting challenges.

This comprehensive 5-day course provides finance professionals with in-depth knowledge and practical skills in IFRS. Through technical explanations, real-world examples, accounting exercises, and financial statement analysis, participants will learn how to prepare, present, analyze, and apply IFRS-compliant financial information effectively in different business contexts.

What You'll Learn and Practice

By joining this program, you will:

- Understand the conceptual framework and key principles of IFRS.
- Explore the global importance of IFRS and its role in financial reporting.
- Understand the structure and role of the International Accounting Standards Board.
- Apply IFRS 1 requirements for first-time adoption.
- Prepare and present IFRS-compliant financial statements.
- Apply IAS 1 and IAS 7 presentation and disclosure requirements.
- Understand recognition and measurement requirements for assets and liabilities.
- Apply IFRS standards related to property, plant and equipment, intangible assets, inventories, impairment, financial instruments, provisions, and contingencies.
- Understand revenue recognition under IFRS 15.
- Apply lease accounting requirements under IFRS 16.
- Understand employee benefits, share-based payments, and income tax accounting.
- Apply group accounting standards, including IFRS 10 and IFRS 3.
- Understand fair value measurement under IFRS 13.
- Analyze and interpret IFRS financial statements for decision-making.

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

The Program Flow

Day 1: IFRS Fundamentals and Conceptual Framework

- Introduction to IFRS and its global importance.
- Understanding the purpose of international financial reporting.
- IFRS conceptual framework and general principles.
- Recognition, measurement, presentation, and disclosure concepts.
- Structure of the International Accounting Standards Board.
- First-time adoption of IFRS under IFRS 1.
- Practical exercise: Identifying key IFRS reporting principles and transition considerations.

Day 2: Financial Statement Preparation and Presentation

- IAS 1: Presentation of Financial Statements.
- Preparing the Statement of Financial Position.
- Preparing the Statement of Comprehensive Income.
- Statement of Changes in Equity.
- Cash Flow Statement under IAS 7.
- Notes to the financial statements and disclosure requirements.
- Workshop: Reviewing and preparing IFRS-compliant financial statement components.

Day 3: Recognition and Measurement of Assets and Liabilities

- Property, Plant and Equipment under IAS 16.
- Intangible Assets under IAS 38.
- Inventories under IAS 2.
- Impairment of Assets under IAS 36.
- Financial Instruments under IFRS 9, IAS 32, and IFRS 7.
- Provisions and Contingencies under IAS 37.
- Practical exercise: Applying recognition and measurement rules to complex transactions.

Day 4: Revenue, Leases, and Employee Benefits

- Revenue from Contracts with Customers under IFRS 15.
- Identifying performance obligations and recognizing revenue.
- Leases under IFRS 16.
- Employee Benefits under IAS 19.
- Share-based Payments under IFRS 2.
- Income Taxes under IAS 12.
- Workshop: Analyzing revenue, lease, employee benefit, and tax accounting scenarios.

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Day 5: Group Accounting and Advanced Topics

- Consolidated Financial Statements under IFRS 10.
- Understanding control and consolidation principles.
- Business Combinations under IFRS 3.
- Goodwill, acquisition accounting, and fair value considerations.
- Fair Value Measurement under IFRS 13.
- Current developments and future outlook of IFRS.
- Final activity: Analyzing an IFRS reporting case and presenting accounting conclusions.

Individual Impact

- Strengthen your technical understanding of IFRS principles and standards.
- Improve confidence in preparing and reviewing IFRS-compliant financial statements.
- Build practical skills in applying IFRS to complex business transactions.
- Enhance your ability to analyze and interpret IFRS financial information.
- Improve professional judgment in recognition, measurement, and disclosure decisions.
- Gain practical knowledge for IFRS implementation in different organizational contexts.

Work Impact

- Improve the quality, consistency, and reliability of financial reporting.
- Strengthen compliance with international reporting requirements.
- Support better financial statement preparation, review, and analysis.
- Improve decision-making through clearer interpretation of IFRS financial information.
- Enhance finance team capability in handling complex accounting issues.
- Support transparency and credibility with investors, regulators, auditors, and stakeholders.

Training Methodology

This program uses a practical and technically focused approach to help participants apply IFRS concepts in real financial reporting situations. Learning methods include:

- Interactive discussions and guided facilitation.
- IFRS technical explanations and practical examples.
- Financial statement preparation exercises.
- Recognition and measurement case studies.
- Revenue, leases, employee benefits, and tax accounting scenarios.
- Consolidation and business combination exercises.
- Disclosure and reporting review activities.
- Group work, peer discussion, and facilitator feedback.

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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Beyond the Course

Upon completion, participants will be prepared to apply IFRS with greater confidence, accuracy, and professional judgment. They will return ready to:

- Prepare and analyze IFRS-compliant financial statements.
- Apply IFRS to complex accounting transactions.
- Interpret financial information for better decision-making.
- Support IFRS implementation in various business contexts.
- Improve disclosure quality and financial reporting transparency.
- Contribute to stronger, more reliable, and internationally aligned financial reporting practices.

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