Advanced IFRS: Group Accounts and Complex Standards

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Washington DC (USA)



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Advanced IFRS is the application of International Financial Reporting Standards IFRS to the hardest areas of reporting: groups of companies, financial instruments, long-term revenue contracts, complex leases and the judgements behind them. This one-week course is for experienced IFRS preparers and reviewers and ends with each delegate presenting consolidated statements and a technical accounting memo for a group case. Blackbird Training Centre offers this advanced IFRS course on group accounts and complex standards.

Introduction

Three standards anchor the course. IFRS 10 Consolidated Financial Statements defines control and when a group must consolidate an investee. IFRS 3 Business Combinations sets out the acquisition method, including goodwill and purchase price allocation. IFRS 9 Financial Instruments governs classification, measurement and expected credit losses. The course also covers IFRS 18 Presentation and Disclosure in Financial Statements, the standard replacing IAS 1. The level is advanced: delegates already prepare IFRS accounts and come to resolve the cases that test judgement. Teaching uses worked case studies from manufacturing, telecommunications and real estate groups.

Course Objectives

- Distinguish full consolidation from the equity method and justify which applies after an IFRS 10 control assessment.
- Apply the IFRS 3 acquisition method to measure goodwill and non-controlling interests in a business combination.
- Compare amortised cost with fair value classification under IFRS 9 and select the result of the business model and cash flow tests.
- Interpret IFRS 15 guidance to decide whether revenue on a long-term contract is recognised at a point in time or over time.
- Compare current IAS 1 presentation with the IFRS 18 structure and interpret the effect on reported subtotals.
- Justify accounting conclusions on complex transactions in a technical memo that an auditor can follow.



Target Audience

- Group reporting and consolidation accountants, deciding how each investee is brought into the group accounts.
- Financial controllers and reporting managers, judging which complex transactions need a technical position paper.
- Technical accounting and policy specialists, choosing how the organisation responds to new and amended standards.
- External and internal auditors with IFRS experience, judging whether management's accounting conclusions hold.
- Finance managers in acquisitive organisations, deciding how deal terms will show in the consolidated statements.

Course Outline

Day 1: Framework, Transition and Presentation Changes

- IAS 1 vs IFRS 18: Current Presentation Rules Compared With the New Statement Structure
- Conceptual Framework and IASB: Reporting Purpose, Core Principles and Standard-Setting Structure
- IFRS 1 First-Time Adoption: Transition Exemptions, Opening Balances and Reconciliations
- Primary Statements and IAS 7: Financial Position, Comprehensive Income, Equity and Cash Flows
- Notes and Disclosures: Judgements, Estimates and Materiality in Complex Reporting Areas

Day 2: Financial Instruments and Asset Measurement

- Amortised Cost vs Fair Value Through Other Comprehensive Income: IFRS 9 Classification Tests
- Expected Credit Loss Model: IFRS 9 Staging and Impairment of Financial Assets
- IAS 32 and IFRS 7: Liability or Equity Classification and Financial Risk Disclosures
- IAS 36 Impairment: Cash-Generating Units, Recoverable Amount and Goodwill Testing
- IAS 16, IAS 38 and IAS 2: Revaluation, Development Costs and Inventory Write-Downs

Day 3: Revenue, Leases, Provisions and Tax

- Point in Time vs Over Time: IFRS 15 Revenue Timing for Long-Term Contracts
- IFRS 15 Performance Obligations: Bundled Contracts, Variable Consideration and Price Allocation
- IFRS 16 Leases: Modifications, Reassessments and Sale-and-Leaseback Transactions
- IAS 37 Provisions and Contingencies: Onerous Contracts, Restructuring and Legal Claims
- IAS 12 Income Taxes: Deferred Tax on Temporary Differences in Complex Transactions

Day 4: Fair Value, Employee Costs and Acquisitions

- Defined Benefit vs Defined Contribution Plans: IAS 19 Measurement and Remeasurement Effects
- IFRS 2 Share-Based Payments: Equity-Settled and Cash-Settled Awards With Vesting Conditions
- IFRS 13 Fair Value Hierarchy: Level 1, 2 and 3 Inputs and Valuation Techniques
- IFRS 3 Business Combinations: Acquisition Method and Purchase Price Allocation
- Goodwill and Bargain Purchases: Measurement at Acquisition and Subsequent Impairment Testing



Day 5: Consolidation and the Group Reporting Case

- Full Consolidation vs Equity Method: Subsidiaries Compared With Associates and Joint Ventures
- IFRS 10 Control Assessment: Power, Variable Returns and Structured Entities
- Consolidation Procedures: Intragroup Eliminations, Non-Controlling Interests and Fair Value Adjustments
- Current IFRS Developments: Recent Amendments, IFRS 18 Adoption and the Standard-Setting Agenda
- Group Reporting Case: Consolidated Statements and a Technical Accounting Memo With Conclusions

Skills You Will Gain

- Control assessment
- Purchase price allocation
- Expected credit loss measurement
- Fair value hierarchy classification
- Deferred tax computation
- Lease modification accounting
- Technical accounting memo writing

Why Attend This Course

- From consolidating subsidiaries by routine to testing control and choosing between consolidation and the equity method with reasons.
- From relying on auditors for complex positions to drafting a defensible conclusion on instruments, revenue or leases.
- From reading about IFRS 18 to understanding how its new subtotals change the income statement already prepared.
- From a set of separate standards to consolidated statements and a technical accounting memo for a full group case.

Conclusion

Put another way, advanced IFRS work is less about knowing each standard and more about joining them up when one transaction touches several at once, as an acquisition touches IFRS 3, IFRS 9, IFRS 13 and IAS 12 together. The course separates consolidation from equity accounting, amortised cost from fair value, and point-in-time from over-time revenue. It is the right choice for preparers and reviewers who already apply IFRS and now handle group reporting and contested judgements, rather than for those still learning the core standards.



Course FAQs

What does advanced IFRS group accounting involve?

Advanced IFRS group accounting involves deciding which entities a parent controls, combining their accounts, removing intragroup balances, measuring goodwill and non-controlling interests, and applying complex standards such as IFRS 9 and IFRS 15 consistently across the group.

What is the difference between full consolidation and the equity method under IFRS?

Full consolidation adds all of a subsidiary's assets, liabilities, income and expenses line by line because the parent controls it. The equity method shows an associate or joint venture as a single investment line adjusted for the investor's share of results.

Which IFRS standards does the Advanced IFRS course follow?

The course centres on IFRS 10, IFRS 3 and IFRS 9, together with IFRS 15, IFRS 16, IFRS 13, IAS 12, IAS 19, IFRS 2, IAS 36 and the incoming IFRS 18 presentation standard.

Is Advanced IFRS training right for a group financial controller?

Yes. A group financial controller responsible for consolidated accounts and technical positions works directly with these standards. A newly qualified accountant still learning the core standards may gain more from a practitioner-level IFRS course first.

What do delegates produce in Advanced IFRS group accounts training?

Each delegate prepares consolidated statements for a group case involving an acquisition, and writes a technical accounting memo that sets out the issues, the standards applied, the judgements made and the conclusions reached.

