



Certification in IAS / IFRS

Introduction

If you are a finance professional who wants to enrich professional skills and knowledge of International Accounting Standards (IASs)/ International Financial Reporting Standards (IFRSs), Certification in IAS/ IFRS is a swift and proficient solution to meet such needs to develop an effective working knowledge of the area. Currently, in over 115 countries it is mandatory for public limited companies to comply with IASs/ IFRSs. Realizing the emerging diversities and complexities in the world of accounting and the excessive use of IASs/ IFRSs in relation to its local and international applications, the Institute is offering Certification in IAS/ IFRS to equip professionals with the globally accepted reporting standards.

DETAILED COURSE OUTLINE

MODULE 1

Introduction to International Financial Reporting Standards (IFRS)

Topics include:

- The role of the IASB, the key principles and the preparation of the primary statements.
- IAS 1 Presentation of Financial Statements
- IAS 8 Accounting policies, Changes in Accounting Estimates and Errors.
- IAS 7 Statement of Cash Flows

The module will enable you to:

- Have an awareness of the current projects on which the IASB is involved in for developing new or amended standards in the coming years;
- Understand the content of the Conceptual Framework for Financial Reporting and how it has applied in developing new IFRSs;
- Know how to prepare a Statement of Profit or Loss and other income and Statement of Financial Position;
- Account for cash and cash equivalent in preparing cashflow statements.

MODULE 2

Assets

Topics include:

- IAS 16 Property, plant and equipment
- IAS 40 Investment Property
- IAS 23 Borrowing Costs
- IAS 38 Intangible Assets
- IAS 20 Government Grants and Disclosure of Government assistance
- IAS 36 Impairment of Assets
- IAS 2 Inventories
- IFRS 5 Non-Current Assets held for Sale and Discontinued Operations.
- IAS 41 Agriculture
- IFRS 6 Exploration for and Evaluation of Mineral Resources

The module will enable you to:

- Understand what can be included in the initial cost of an asset, including both self constructed and bought assets;
- Apply the optional rules on revaluation permitted under IAS 16;
- Understand and apply the different methods of accounting for capital based grants;
- Understand the contents of and latest revisions to IAS23 on the capitalisation of borrowing costs on assets;
- Calculate the amount of an impairment loss and allocate impairment losses across assets or groups of assets;

MODULE 3

Liabilities and Foreign Currency Section

Topics include:

- IFRS 16 Leases
- IAS 37 Provisions, Contingent Liabilities and Contingent Assets
- IAS 12 Income Taxes.
- IAS 21 The Effects of Changes in Foreign Exchange Rates

The module will enable you to:

- Apply the principles and disclosure requirements for leases;
- Explain the background for standard and, in particular, the problem of big bath accounting;
- Apply the principles in IAS37 to specific issues (e.g. restructuring, onerous contracts and foreseeable losses);
- Apply the measurement rules of IAS 12 in creating deferred tax assets and liabilities and explain the disclosure requirements.

DETAILED COURSE OUTLINE

MODULE 4

Group Reporting

Topics include:

- IAS 27 Separate Financial Statements
- IFRS 10 Consolidated Financial Statements
- IFRS 3 Business Combinations.
- IAS 28 Investments in Associates and Joint Ventures, IFRS 11 Joint Arrangements
- IFRS 12 Disclosure of Interests in Other Entities
- IFRS 13- Fair value Measurement

The module will enable you to:

- Outline the circumstances when entities are required to prepare consolidated financial statements;
- Prepare a Consolidated Statement of Financial Position for a simple group covering adjustments such as non controlling interests, pre-acquisition profits, elimination of intragroup trading and profits and calculation of good will;
- Apply the principles of acquisitions accounting;
- Identify the disclosures required on business combinations.

MODULE 5

Performance Measurement

Topics include:

- IFRS 15 Revenue from Contracts with Customers
- IFRS 8 Operating segments
- IFRS 2 Share based payment
- IAS 19 Employee Benefits
- IAS 33 Earnings Per Share

The module will enable you to:

- Explain and apply the differences between the three main types of options – equity settled, cash settled and hybrid schemes;
- Apply the requirements of IAS 19 in relation to short term and long term employee benefits including holiday pay;
- Be able to outline how to account for termination benefits, both compulsory and voluntary;
- Outline the disclosure required by IAS 19.
- Apply the core principles of revenue recognition, including the five-step approach set out in IFRS 15
- Calculate basic and diluted earnings per share figures

MODULE 6

Financial Instruments, Interim Reporting and Disclosure Standards

Topics include:

- IAS 32, IFRS 7 and IFRS 9 Financial Instruments
- IAS 34 Interim Reporting
- IAS 10 Events After the Reporting Period
- IAS 24 Related Party Disclosures

The module will enable you to:

- Distinguish between debt and equity instruments and in hybrid instruments, to account for both elements;
- Understand the recognition and measurement principles in IFRS 9;
- Understand the nature of both qualitative and quantitative disclosures required by IFRS 7;
- Apply the recognition and measurement principles in IAS 34 to specific applications;
- Be able to outline the disclosure required for related parties.

Entry Criteria

- APFA/ M.Com/ MS in Accounting/ MBA with at least three (1) years experience;
- B.Com/ BS in Accounting/BBA with at least two (2) years experience;
- CMA (Managerial level/ 4 Stages/ 4 Semesters/ Level 2) and CA Inter/ CAF Level qualified with at least two (2) years experience;
- ACMA/ FCMA, ACA/ FCA, ACCA, CFA and members of other professionals/accounting bodies.



Assessment and Awards

The Certification will be accessed through the Computer Based Examination (CBE) remotely.

- Participants must achieve 50% or above in the final exam to be eligible for the award of the Certification.
- The candidates will be required to undertake a 1.5 hours computer based examination (CBE) of each level consisting of 50 MCQs of 2 marks each.
- The participants who would not be able to achieve 50% may reappear to qualify the certifications successfully.



Trainers' Profile

Hasan Marfani, ACA

is a member of Institute of Chartered Accountants of Pakistan (ICAP), currently associated with BankIslami Pakistan Limited as Head-Operational Risk and Internal Controls. He has also served the Bank as Financial Controller-Operations and Head-Compliance Risk Management. Prior to that He was associated with BankIslami Modaraba Investments Limited as CFO & Company Secretary with over 9 years accumulated, diversified and in depth experience in the areas of auditing, accounting, regulatory compliance, financial management and financial planning. He has completed his CA training from EY-Pakistan.



Commencement of Session:	April 18, 2025
Venue:	Online
Day & Duration:	Friday and Saturday 3 Hours Session
Timings:	6:00 pm to 9:00 pm
Registration Link:	https://bit.ly/4i4amdX
CPD Hours:	90 Hours



Investment:

Active Members and students of ICMA	Rs. 40,000/- Inclusive GST
Non-Member	Rs. 45,000/- Inclusive GST

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