



**ICMA**  
Pakistan



# DIPLOMA IN IFRS (Level 1 and 2)

Your Passport to  
Financial Reporting  
Excellence

Registration Deadline  
Level-II, 5th April, 2019  
Level-I, 30th April, 2019  
(Limited seats on first come  
first served basis)

[www.icmap.com.pk/ifrs.aspx](http://www.icmap.com.pk/ifrs.aspx)



The Diploma in IFRS has become a 'must have' for those working in financial reporting. Each year finance professionals around the globe complete this Diploma to effectively deliver and apply its techniques in business and jobs.

We developed this programme in response to the complexity and pace of change in international financial reporting. Designed to fast-track the acquisition of key practical skills, it equips participants with a local and international portable add-on to their existing accountancy qualification.

### Who is it for?

The course is designed for accountants and other finance professionals responsible for financial reporting, working, or aspiring to work in publically listed blue chip and multinational organisations.

### Why should you study this course?

The programme will enhance your financial reporting skills. You will develop a deeper understanding and knowledge of how international financial reporting standards are applied in practice.

### Content overview

On successful completion of this course, you will be able to:

- Apply advanced international financial reporting techniques to the presentation of external financial reports
- Identify and apply the disclosure requirements relating to the IFRS

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- Prepare single entity and group financial statements in accordance with IFRS
- Be aware of the important areas of international financial reporting currently engaging the attention of both the International Accounting Standards Board (IASB) and the International Financial Reporting Interpretations Committee (IFRS)

## When?

Modules take place on  
Friday - 7 pm to 9 pm  
Tuesday - 7 pm to 9 pm

Programme schedule  
Level-II, 5th April, 2019  
Level-I, 30th April, 2019  
at 7pm, ICMA Pakistan, Lahore  
Campus.

## Teaching format

Interactive Session (based on 90 CPD hours) The programme is delivered over a series of interactive sessions, based on two Levels equals to 90 CPD hrs. Classes take place in ICMA Pakistan, Lahore Campus.

## Course Fees :

**PKR 40,000 for entire Level 1 and Level 2 (excl. of all taxes)**  
Applicable to all accounting apex bodies.

**PKR 42,000 for entire Level 1 and Level 2 (excl. of all taxes)**  
Applicable to all other participants from Corporate Sector.

Multiple bookings by a single employer/group will qualify for a discount of 10% for the second and subsequent booking.

If you've studied a Diploma course with us previously, you may qualify for a 10% discount.

## Can I use the course towards my CPD hours?

The exact number of hours that can be claimed as CPD will be claimable upon completion of all requirements mentioned on ICMA Pakistan website.

## Entry Criteria

This programme has been designed to meet the needs of professional accountants and is open to Members of all accounting apex bodies. Holders of a Bachelor degree or equivalent qualification or experience in finance, business or other relevant field may also apply.

## Assessment and Awards

The programme is assessed through a mix of two practically focused home assignments and an end of course exam at ICMA Pakistan, Computer Lab.

- 50%, 2 assignments (completed at home). The first assignment will be released after Class 3. The second assignment will be released after Class 5.
- 30% marks for the home assignments.
- Participants must achieve 50% or above in the final exam to be eligible for the award of the Diploma. Pass Marks is set at 50% with distinction achieved at 70%.
- The candidates will be required to undertake a 1.5 hours computer based examination (CBE) of each level consist of 50 MCQs of 2 marks each.

## Enhance your financial reporting skills

## COURSE OUTLINE

(for full Course Outline, please visit [www.icmap.com.pk/ifrs.aspx](http://www.icmap.com.pk/ifrs.aspx))

### 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 8 Accounting policies, Changes in Accounting Estimates and Errors,
- IAS 7 Cash Flow Statements
- IFRS 5 Non-Current Assets Held For Sale and Discontinued Operations.

#### 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

#### 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 content of and latest revisions to IAS 23 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 and Contingent Assets
- IAS 12 Income Taxes.
- IAS 21 The Effects of Changes in Foreign Exchange Rates
- IAS 29 Financial Reporting in Hyperinflationary Economies

#### The module will enable you to:

- Apply the principles and disclosure to apply in relation to leases;
- Explain the background to the standard and, in particular, the problem of big bath accounting;
- Apply the principles in IAS 37 to specific issues (e.g. restructuring, onerous contracts and for foreseeable losses);
- Apply the measurement rules of IAS 12 in creating deferred tax assets and liabilities and explain the disclosure requirements.

## COURSE OUTLINE

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### 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

#### 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 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

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## EXPERT INSTRUCTOR

### Mr. Nizam Ud Din

A highly qualified individual with internationally recognized professional qualifications such as ACMA (UK), FCMA (Pak), CPA (Kenya), DAIBP and CMIBP. Having more than 35 years of experience in the field of education with top tier professional educational institutes and 10 years of practical experience with large companies both locally and internationally. Having a vast variety of accountancy publications for professional qualifications ICMA, CA and CPA. The teaching experience varies from ICMA, CA and masters students on various subjects related to Accountancy and Finance. Have attended many seminars locally and internationally and being regular speaker on majority of them. Have the privilege to not only teach but also train a large number of teachers who are leading in different educational institutes now. It is not only individuals but great companies like Interloop, Civil Aviation and more that have acquired consultancy services for better understanding of Finance and Accountancy concepts and how to perform the tasks more appropriately in there day to day operations. In short a pinnacle individual in the field of Accountancy and Finance with proven high quality track record for over four decades.



### Mr. Khalid Mahmood Bajwa

Khalid Mahmood Bajwa is a Fellow member of the Institute of Cost and Management Accountants of Pakistan. Currently, he is teaching as permanent faculty member at University of Central Punjab and pursuing his PhD. Prior to that, he did his MPhil in Finance from National University of Modern Languages (NUML) and MCOM from Hailey College of Commerce, University of the Punjab, Lahore. He also holds a Diploma in International Financial Reporting Standards from ICMAP and Advanced Diploma in Cost and Management Accountancy from CIMA - UK.

He has been a leaned and paramount trainer on behalf of ICMAP. He conducted two thousand and seven hundred person-hours training for Professional Accountants in the area of IAS's / IFRS. He has also worked as an iconic trainer on the behalf of ICMA - Pakistan, ACCA - UK and USAID and has conducted five thousand eight hundred and fifty person-hours training to Government officers (grade seventeen to nineteen) in the area of International Public Sector Accounting Standards (IPSAS).

He has a sound professional background, having an experience of twenty four years in total. He served in several professional institutions including textile & MIS, Nishat Mills LTD, Gulistan Weaving LTD, and Oil & Gas sector (SNGPL) on leading positions. He has been an insightful and heartfelt academican, having a 16 years' experience in teaching as well as in Administration in preeminent institutions like (BZU) Multan, (ICMAP) Lahore & Multan, (PU) Lahore, and SKANS School of Accountancy Bahawalpur, RISE School of Accountancy Bahawalpur and Lahore and University of Central Punjab. His areas of expertise are Financial Reporting, Corporate Financial Reporting, Cost and Management Accounting, Financial Management, Audit and Assurance, Investment Analysis and Portfolio management and Strategic Risk Management including financial derivatives.



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## EXPERT INSTRUCTOR

Mr. Ashfaq Ahmed FCMA, CPA, MBA, ADM(UK)

An experienced Finance professional having more than twenty years' experience in Accounts, Finance, Management Accounting, Auditing, Budgeting, Business Strategy and Supply Chain with proven skills to improve operations, impact business growth & maximize profits through better financial management, cost reductions & productivity improvements. I have strength in building on what works well and addressing key strategic initiatives and quickly bringing about sound and rapid transformation. I am proficient in handling and conceptualizing the finance function, entailing strategy, business plans, capital budgeting, supply chain management, implementing financial policies & procedures including working capital management, internal financial controls and project financing and costing. 15 years experience in as teaching and training in various institutions (ICMAP, UET, Pak Aims etc)



## What Roles can I Apply for after I Complete the Course?

Previous participants of this course work in diverse senior level roles in a wide variety of companies.

Previous participants work in roles such as

- Chief Financial Officer
- Company Accountant
- Compliance Officer
- Corporate Finance Director
- Director
- Director Financial Services
- Director Finance Cost & Inventory
- Director Financial Accounting
- Finance Director
- Finance Manager
- Financial Controller
- Financial Reporting Manager
- Head of Accounting Services
- Head of Finance
- Head of Regulatory Reporting
- Internal Audit Manager
- Manager of Financial Reporting and Analysis
- Managing Director
- Operations & Finance Director
- Principal
- Senior Accountant
- Senior Analyst
- Senior Finance Manager
- Senior Management Accountant
- Senior Manager Financial Accounts
- Technical Accounting Manager

## For Registration & Information contacts:

**Habib-ullah Anwar Shami**

Officer (Continuing Professional Development)

**Institute of Cost and Management Accountants of Pakistan**

ICMA Pakistan Building, 42, Ferozpur Road, Lahore.

Phone: 042-99214691-93 UAN: 042-111-042-CMA(262) Ext: 31; Fax: 042-99214699 Cell: 0333-8306003

For more information, please visit our website or email: [cpd\\_lhr@icmap.com.pk](mailto:cpd_lhr@icmap.com.pk)

# DIPLOMA IN IFRS (Level 1 and 2)

## REGISTRATION FORM

### Personal Information

Name:														
Father's Name:														
C.N.I.C. No.							-						-	
Mailing Address: _____ _____														
Telephone No. Residence: _____ Office: _____ Cell No. _____ Email: _____														

### Qualification(s):

Academic:
Professional:
Registration/Membership No. (if applicable):

Please tick the level in which Admission Required:

Professional Level-I	<input type="checkbox"/>	Professional Level-II	<input type="checkbox"/>
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### Required Documents (photocopy):

1- Eligibility Qualification      2- Experience Verification      3- CNIC

I enclose Demand Draft / Pay Order No. \_\_\_\_\_

Date: \_\_\_\_\_ Drawn on \_\_\_\_\_

Sum of Rs. \_\_\_\_\_ on account of Diploma in IAS/IFRS.

\_\_\_\_\_  
Applicant's Signature

### FOR OFFICE USE ONLY

Receipt: \_\_\_\_\_ Date: \_\_\_\_\_ Amount Paid: \_\_\_\_\_

## Course Coordinator

**Habib-ullah Anwar Shami**  
Officer (Continuing Professional Development)

**Institute of Cost and Management Accountants of Pakistan**

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