



**ICMA**  
Pakistan

Institute of Cost and Management  
Accountants of Pakistan

South Region

Karachi Branch Council 2016-18

# Seminar on IFRS 9 & IFRS 15

**IFRS 9** is effective for annual periods beginning on or after 1 January 2018 with early application permitted.

IFRS 9 specifies how an entity should classify and measure financial assets, financial liabilities, and some contracts to buy or sell non-financial items.

IFRS 9 requires an entity to recognize a financial asset or a financial liability in its statement of financial position when it becomes party to the contractual provisions of the instrument. At initial recognition, an entity measures a financial asset or a financial liability at its fair value plus or minus, in the case of a financial asset or a financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or the financial liability.

**IFRS 15** is effective for annual reporting periods beginning on or after 1 January 2018, with earlier application permitted.

IFRS 15 establishes the principles that an entity applies when reporting information about the nature, amount, timing and uncertainty of revenue and cash flows from a contract with a customer. Applying IFRS 15, an entity recognizes revenue to depict the transfer of promised goods or services to the customer in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.



## SPEAKERS



### Mr. Salman Muslim

Is an Associate Chartered Accountant from the Institute of Chartered Accountants of Pakistan. He holds an overall experience of more than fifteen years. Presently, he has been working as Head of Internal Audit Al Meezan Investment Management Limited. He completed his CA training from A.F. Ferguson & Co. (Chartered Accountants).



### Mr. Muhammad Ali Mooney

Is an Associate Chartered Accountant from the Institute of Chartered Accountants of Pakistan. He holds overall experience of more than 10 years. Currently, he has been working as Manager Internal Audit in K-Electric and involved in the review/ audit of the financial statements and reporting of key matters to the stakeholders including Board of Directors, regulator(s) and members of Management Committees. He completed his CA training from A.F. Ferguson & Co. (Chartered Accountants).

With warm regards:

**Shaham Ahmed, ACMA**

Convener, CPD Committee  
Karachi Branch Council

**Noman Bombaywala, FCMA**

Chairman  
Karachi Branch Council

## PROGRAM

**CPD:**  
03 Hours

**Date:** Saturday, March 10, 2018

**Timing:** 6:00 to 9:00 pm (Followed by dinner)

**Venue:** Seminar Hall, Gulshan-e-Iqbal, ICMAP  
Head Office, Karachi.

**Fee :** ICMAP Members (Free)  
Others (Rs. 500/-)

### PROGRAM COORDINATORS:

Farough Ali Naweed, FCMA,  
Talib Hussian, ACMA

### REGISTRATION:

Limited seats on first come first serve basis

**FOR REGISTRATION & FURTHER DETAILS, PLEASE VISIT THE WEBSITE OR CONTACT:**

**Liaison Office- Karachi Branch Council**

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