

IFRS Update – IFRS 15 Revenue From Contracts With Customers & IFRS 16 Accounting Leases

Know the Impact of New IFRS 15 & IFRS 16 Standards on Respectively - Revenue from Contracts with Customers and Accounting for Leases

29th – 30th November 2021

E - Learning Course

Major Benefits of Attending

Upon completion of this course, delegates should be able to:

- **LEARN** the scope of the new revenue recognition standard
- **APPLY** the five steps to recognise revenue
- **UNDERSTAND** the required changes to measurement of revenue
- **IDENTIFY** new presentation and disclosure requirements
- **COMPLY** with the new accounting and disclosure requirements for leases
- **ANALYSE** contracts to determine whether they contain leases
- **APPLY** the rules for initial and subsequent measurement by lessors and lessees
- **PLAN** for the implications of the new accounting standards for leases – what it means for you
- **IDENTIFY** practical implementation issues together with solutions
- **SEE** how the standard can be implemented in practice in a simplified and effective manner

Course Methodology

This 2-day e-Learning Course will be conducted via ZOOM - Webinar / Video Conferencing. Delegates are required to have a working Webcam and Headset with Microphone. For a smooth conferencing, delegates should have an Internet Speed of at least 8Mbps Download and 1.5Mbps Upload Speed.

Why you Should Attend?

In January 2018, the old requirements (IAS 18 Revenue, IAS 11 Construction Contracts and numerous additional interpretations) was replaced by a single comprehensive IFRS 15 Revenue from Contracts with Customers. In January 2019, IFRS 16 Leases has entered into force. Accounting departments and financial directors face a number of challenges related to the new standards.

Decisions should already have been made on which transition approach to adopt - retrospective or cumulative effect. Retrospective is likely to be challenging, despite the practical expedients available. The IASB has published IFRS 16 - the new leases standard. Virtually, every company uses rentals or leasing as a means to obtain access to assets and will therefore be affected by this standard.

The main purpose of this 2 day workshop is to summarize the major impacts of these 2 standards and how to report effectively without affecting all the reports while at the same time abiding and complying accordingly.

Who Should Attend?

This course has been specifically designed for:

- treasury staff
- industry controllers
- accountants
- analysts
- internal auditors
- external auditors
- other finance professionals

...who are interested in learning the impending changes to the new standards, all prepared of financial statements

For more details, contact hello@fdb.sg

Organized by:



COURSE METHODOLOGY

The course is fully interactive where participation is encouraged for a maximum benefit. Delegates are invited to present their own cases, scenarios where questions can be answered and queries or doubts can be resolved. There will also be work groups. Case studies and practical examples for discussion will be used.