



# IFRS MASTERCLASS

## Transition – Reporting - Compliance

Two Days Training

 July 18-19, 2022

 10:00 am - 03:00 pm (GST)

### Case Studies

- Managing financial challenge of cost assignment & inventory write downs using NRV in constantly challenging cost & price environment – **Exxon Mobil Financial Statement.**
- Accounting & Reporting Challenge for Non-Current Assets by top global financial Institution – **The Citi Group**
- Borrowing Cost Capitalization, Deferment and De-recognition in world's leading FMCG - **Danone.**
- Calculation of Current & Deferred Taxes, Tax bases Assets, revenue received in advance, unrecognized items and other liabilities - **IKEA Financial Statements.**
- IFRS 15 complete revenue recognition model for commercial contracts – Types & Nature of Contracts, Performance Obligations - **International Cricket Council (ICC)**
- Preparation of consolidated financial statement compliant with IFRS 10 - **Large Conglomerate Company**
- Financial Instruments disclosure, presentation & reporting - **Emirates NBD Financial Statements**
- Lease disclosure, presentation & reporting as Per IFRS 16 - **Toyota Motors Financial Statements**



## About SIMFOTIX

SIMFOTIX is a trusted name in the executive education industry that offers cutting-edge corporate training programs. SIMFOTIX focuses on creating value for both learners and businesses through its varied program offerings. We, at Simfotix, hold unique expertise in developing our programs based on the design-learning concept that focuses on the key challenges of a learner and organization. Engagement, relevance, and effectiveness are the hallmarks of our learning solutions. So far, SIMFOTIX training programs are attended by over 5000 participants from over 1000 organizations operating MENAT region. Our clients regard their training experience with us inspiring and transformative.

On the e-learning front as well, SIMFOTIX offers courses that result in serious learning but in fun way, we adopt efficient gamification approach that is aligned with clear learning goals that L&D teams want to see as the achieved objectives. We also understand the ever-shifting corporate world challenges and even in online programs, we carry our legacy of quality, relevance, and impact that's why our programs are conducted by learned faculty comprised of global thought-leaders and top industry practitioners.

We also provide bespoke training solutions that are tailored and delivered in a way that it surpasses your expectations.

01	02	03	04
			
<b>SOFT SKILLS COURSES</b>	<b>IT RELATED COURSES</b>	<b>BANKING &amp; FINANCE</b>	<b>GAMIFICATION COURSES</b>



### Course Overview

Financial world is single handedly governed by IFRS across the globe integrating businesses to global financial and capital markets. The knowledge, understanding and application of IFRS constitute as core competence for accounting and finance professionals. Constant revamping of IFRS by standard setters to improve financial reporting framework needs timely upgradation of knowledge and learning professionals for application and compliance.

This course is designed to provide insight to both finance and non-finance professionals over entire lot of IFRS applicable to their relevant business entities. The carefully chosen case studies, real life financial statements of top global companies and compliance requirement modelling makes this course a must for corporates.

### Key Takeaways

- Basic knowledge of format and structure of International Financial Reporting Standards
- Application of IFRS through real life financial statement
- The Knowledge upgrade on recent changes in IFRS
- Best case-based learning on key IFRS reporting challenges
- Transition compliance roadmap from IAS to IFRS for Financial Reporting



## KEY IAS & IFRS

### International Accounting Standards (IAS)

IAS 2 -  
Inventories

IAS 12 –  
Income  
Taxes

IAS 16 – Property  
Plant and  
Equipment

IAS 21 – The Effects  
of Changes in Foreign  
Exchange Rates

IAS 23 –  
Borrowing  
Cost

IAS 33–  
Earning Per  
Share

IAS 36 –  
Impairment of  
assets

IAS 37 – Provisions,  
Contingent Liabilities  
& Contingent Assets

### International Financial Reporting Standards (IFRS)

IFRS 3 –  
Business  
Combinations

IFRS 5 – Non-  
Current Assets  
held for sale

IFRS 7& 9 –  
Financial  
Instruments

IFRS 10 –  
Consolidated  
Financial Statements

IFRS 13 – Fair  
Value  
Measurement

IFRS 15 – Revenue  
from Contracts  
with customers

IFRS 16 –  
Leases



### Course Outline

#### 01 Overview on Financial Reporting Standards

- Need & Application of IAS & IFRS
- From IAS to IFRS – The Transition Journey
- IFRS Reporting & Compliance Challenges
- IFRS vs. GAAP – Key Challenges

#### 02 IAS 2: Inventories

- Cost determination & Assignment Formula
- Writing down from cost to Net Realizable Value
- Cost Assignment Formula
- Reporting Requirement for Inventories

**Case Study:** Managing financial challenge of cost assignment & inventory write downs using NRV in constantly challenging cost & price environment – **Exxon Mobil Financial Statement.**

#### 03 IAS 16: Property Plant & Equipment:

- Recognition & Capitalization of NCA
- Historical cost vs. Revaluation Model
- Derecognition & De-commissioning Cost
- Accounting for Self-Constructed Assets

#### 04 Export Documentation & Common Discrepancies

- Impairment – What, Why & When
- What is a Cash Generating Units?
- Impairment Testing Methods & Criteria
- Accounting & Reporting of Impairment



### Course Outline

#### 05 IFRS 5: Non-Current Assets Held for Sale & Discontinued Operations:

- Transfer to held for sale – Why When and How
- Classification Criteria for Transfer
- Impairment, Measurement & Disposal Requirement
- Accounting & Reporting Requirement for IFRS 5

**Case Study:** Accounting & Reporting Challenge for Non-Current Assets by top global financial Institution – **The Citi Group**

#### 06 IAS 23: Borrowing Cost:

- Capitalization Criteria for Borrowing Cost
- Capitalization – When Why & How
- Recognition point, deference & de-recognition
- Accounting & Reporting requirements

**Case Study:** Borrowing Cost Capitalization, Deferment and De-recognition in world's leading FMCG - **Danone**.

#### 07 IAS 12: Income Taxes:

- Comprehensive Balance Sheet Method of Tax
- Tax Base & Asset Base, Temporary & Permanent Differences
- Deferred Tax – Asset & Liability
- Calculation, Accounting & Reporting of Income Taxes

**Case Study:** Calculation of Current & Deferred Taxes, Tax bases Assets, revenue received in advance, unrecognized items and other liabilities - **IKEA Financial Statements**.



### Course Outline

#### 08 IFRS 15: Revenue from Contracts with Customers:

- Revenue Recognition – Five Steps Model Framework
- Performance Obligation & Related Revenues
- Income & Transaction Price
- Calculation, Recognition & Reporting of Revenues under IFRS 15

**Case Study:** IFRS 15 complete revenue recognition model for commercial contracts – Types & Nature of Contracts, Performance Obligations - **International Cricket Council (ICC)**

#### 09 IFRS 10: Consolidated Financial Statements:

- Parent Subsidiary Model & Relationship
- Steps in Consolidation of Financial Statements
- Changes in Ownership & Non-Controlling Interests
- Accounting & Reporting of Consolidated Financial Statements under IFRS 10

**Case Study:** Preparation of consolidated financial statement compliant with IFRS 10 - **Dummy Company**

#### 10 IFRS 7 & 9: Financial Instruments:

- SOFP & SOCI Disclosure Requirement
- Initial Measurement – Debt & Equity Instruments
- Risk – Quantitative & Qualitative Disclosure
- Derecognition of Financial Instruments

**Case Study:** Financial Instruments disclosure, presentation & reporting - **Emirates NBD Financial Statements**



## Course Outline

### 11 IFRS 16: Lease:

- Recognition, Measurement & Reporting of Lease
- Accounting for Lessor & Lessee
- Sale & Lease Back Transactions
- Variation in Borrowing Rates & Adjustments

**Case Study:** Lease disclosure, presentation & reporting as Per IFRS 16 - **Toyota Motors Financial Statements**





## About the Trainer



### Aly Rehan Khan

Trainer | Instructional Designer | Gamification Expert

### ABOUT

A highly profound and Expert facilitator and corporate trainer with 20+ years of experience in designing programs, content development, facilitating organizational development workshops in finance, design thinking, BPR, Project Management etc.

Expert in design learning using gamification, simulation and high degree of customization.

Conducting Corporate training using self designed techniques like board games, jigsaw puzzles, Wall boards, Story Boards, Behavioral Assessments etc.

### Recent Engagements As Trainer & Consultant

- **Saudi Aramco – KSA:** Conducted Sukuk Bonds and four month “Finance for Non- Finance Professionals” program for Saudi Aramco employees to prepare them for structural changes emerging on account of IPO.
- **HSBC Middle East** Customer Journey Mapping’ Simulation for “Emirati Development Program” and conducted online program with team simultaneously from UK, USA & UAE.
- **Al-Ahsa Hospital- KSA:** Served as VAT Implementation Consultant for AL-Ahsa Hospital at Hofuf KSA.
- **SRACO – KSA:** Served as Lead VAT Implementation project consultant for SRACO Group Companies, one of the leading engineering and manpower supply company in KSA.
- **Al-Othman Holding Company – KSA:** Conducted two sessions on “VAT Implementation Roadmap & Challenges” for 14 group companies. Further, as consultant implemented VAT on all group companies including Takween Advanced Industries, sister concern of Al-Othman Group.
- **Emirates NBD:** Finance for Bankers training by Simulating the Board game for the banking staff.
- **DU Telecomm :** Using Design Thinking, conducted Board Game Process Mapping for the Finance Professionals and Business Acumen.
- **Ghobash Group:** Training for all 6 industry sectors of Ghobash group for the Finance EVA-Implementation through Board Game Approach.
- **Etjar Investments:** Worked as VAT Implementation Consultant with Etjar Investments, a subsidiary of Mashreq Bank along with other group companies including Massar Investment.

## Our Affiliations

غرفة دبي  
DUBAI CHAMBER



هيئة المعرفة والتنمية البشرية  
KNOWLEDGE & HUMAN DEVELOPMENT AUTHORITY





## Client Testimonials

It was more interactive , more concentrating on the practical side rather than theory. Good Trainer | Professional and having good communications. Trainer’s attention to details is great | Well Managed the Training Session | Was very resourceful | Very Good, Clear and Direct instruction and focus | New knowledge . The content was extremely informative and useful. | Interactive and informative. Smart, Collaborator and can deliver the information clearly the presenter is very well educated easy to explain the subject. **Emirates Post Group Participants**

Excellent trainer from SIMFOTIX. | I learned a lot spend very good and it helped me. | Really professional trainer and her sessions was clear and easy and fun. | She explained everything in a easy and beautiful way. | She have good ways to conveying the information to us and we don’t feeling bored . **Mubadala Group , MDC BMS**

Simfotix Trainer bear a Persuasive approach in training and the company is professional in the arrangement of training till end to make it a memorable experience. The In-house session and the follow-up session is excellent approach. **The Executive Council of Dubai**

Informative, engaging | New tools to be used for the growth for our organization | brainstorming and Good knowledge of the subject. **Sharjah Airport Authority**

The detailed Explanation & Excellent trainer by SIMFOTIX. Powerful clear course & excellent instructor. Provided the necessary information perfectly. Overall, best training & course. **Etihad Water & Electricity**

Targeted learning should be at the top of your L&D agenda. Thank you Simfotix for being an agile partner in our learning Journey. **Roche Middle East.**

Excellent courses delivered by SIMFOTIX to our team. Easy to understand trainer and well managed. I liked its interactive nature, and Mr Ahmed's examples of common phrases. **DEWA**

My team was positive and happy with the deliverables of MS Excel Training, and they think this session increased their knowledge and efficiency. **“Ministry of Human resources & Emiratization”**

Simfotix In-House training on MS Excel is well organized and our team learned lot of new things. We consider this as a value addition and meeting our objectives. **Road & Transport Authority Dubai RTA.**

A combination of learning and sharing through activities and self presentations. Learning Art of Public Speaking with Simfotix Training is truly a good experience. **Abu Dhabi Terminals**



## Client Testimonials

InHouse session was best from SIMFOTIX. The trainer is excellent, and has a good knowledge on his craft. **DP World**

Excellent Training conducted by Simfotix Professional Development. The whole day was full of fun and learning. **Department of Economic Development, Dubai**

Since last two years My Company is working with Simfotix, and every time it is great learning experience. MS Excel is one of the most recommended Program with distinctive methodology and valuable deliverables. **ADNEC “Abu Dhabi National Exhibition Centre”**

The in-house training met the desired objectives for improvement in the Finance function. Group work throughout the two days and team presentation on various analytics put thing in the focus learning direction. Good output Simfotix. **Team Imdad Group.**

Easy way of transferring knowledge makes the learning more digestible. Great work Simfotix for the in-house session. **Emirates NBD Bank**

Simulation Board Game training is one of the great training course and materials. Super helpful for connectivity and engagement among our departments to upscale productivity. Thank you! **Ghobash Group**

Our team attended MS Excel Training with Simfotix and it was never so much learning before in this course. All skill levels on the course fully catered for with a very patient approach, it's worth attending. **DU Telecomm**

Inhouse Training with Simfotix Training for Credit Transformation Program goes with a Wonderful learning experience of our Credit Risk Team. Looking forward to engage them in other upcoming training. **Finance House Abu Dhabi**

Thank you Simfotix for a comprehensive and value training to our Saudi Arabia Finance Team. Case Study and exercises were the key element of this workshop. As Learning & Development we are satisfied to work with them in future. GM Learning & Development , **MAF Carrefour International.**

The Power Bi session was engaging and informative. Overall program outcome is what we agreed and delivered to our functional departments. We would like to do more programs with Simfotix. **Mashreq Bank**

**Reference to the specific people in respective companies can be furnished on request.**



### Some of Our Valued Clients

ROCHE Middle East	Etisalat	DU Telecomm EITC	Abu Dhabi National Exhibition Council
Mubadala Group (Business Management Services)	King Abdullah University of Science and Technology , KSA	Emirates NBD Bank	Department of Culture and Tourism Abu Dhabi
Maersk	Dar Al Riyadh KSA	Fama Holdings Group KSA	The Executive Council of Dubai
Al Hilal Bank	MAF Retail (Carrefour )	Abu Dhabi Terminals	Department of Economic Development Dubai
Federal Electricity & Water Authority FEWA	Ghobash Group UAE	Saudi Airline	Ministry of Human Resources and Emiratization
Sharjah Islamic Bank	Abu Dhabi Finance (Mubadala Company )	Al Tayer Group	Dubai Electricity & Water Authority DEWA
Mashreq Bank	Arab Bank UAE	Abu Dhabi Ports	Averda Saudi Company
Abunayyan Holding KSA	Zain KSA	SAVOLA FOODS, SUGAR-KSA	Binzagr Company
Imdaad Group	Wartsila Power KSA	Abdul Aziz Al Majid	Chedid Re KSA
AbuDhabi Customs	ACWA Power	HSBC Bank	DP World
Saudi Telecom Company	SS Lootah International Investment Group	DHL Express	Securities and Commodities Authority (SCA)
HSBC	Emirates Group	Aster Group	United Al Saqr Group
Al Batha Group	Global Foods UAE	AXA Insurance	Coca-Cola
Commercial Bank of Dubai	Emirates Islamic Bank	Dubai Financial Services Authority	Schlumberger
Ministry of Telecommunication Oman	Al Ghurair Group	Finance HouseDubai	

# IFRS MASTERCLASS

Transition – Reporting - Compliance



## Registration Details:

Regular Fee: **USD 680** Per Participant (Plus VAT where applicable)

**Team Offer:** Pay for 2 and register 3rd for free

Includes: Courseware, and SIMFOTIX Certificate

For registration (s) send us your **Name, Designation, Organization,** and **Mobile Number** to [register@simfotix.com](mailto:register@simfotix.com)



Contact us to bring this course In-house with customization to fit your needs.