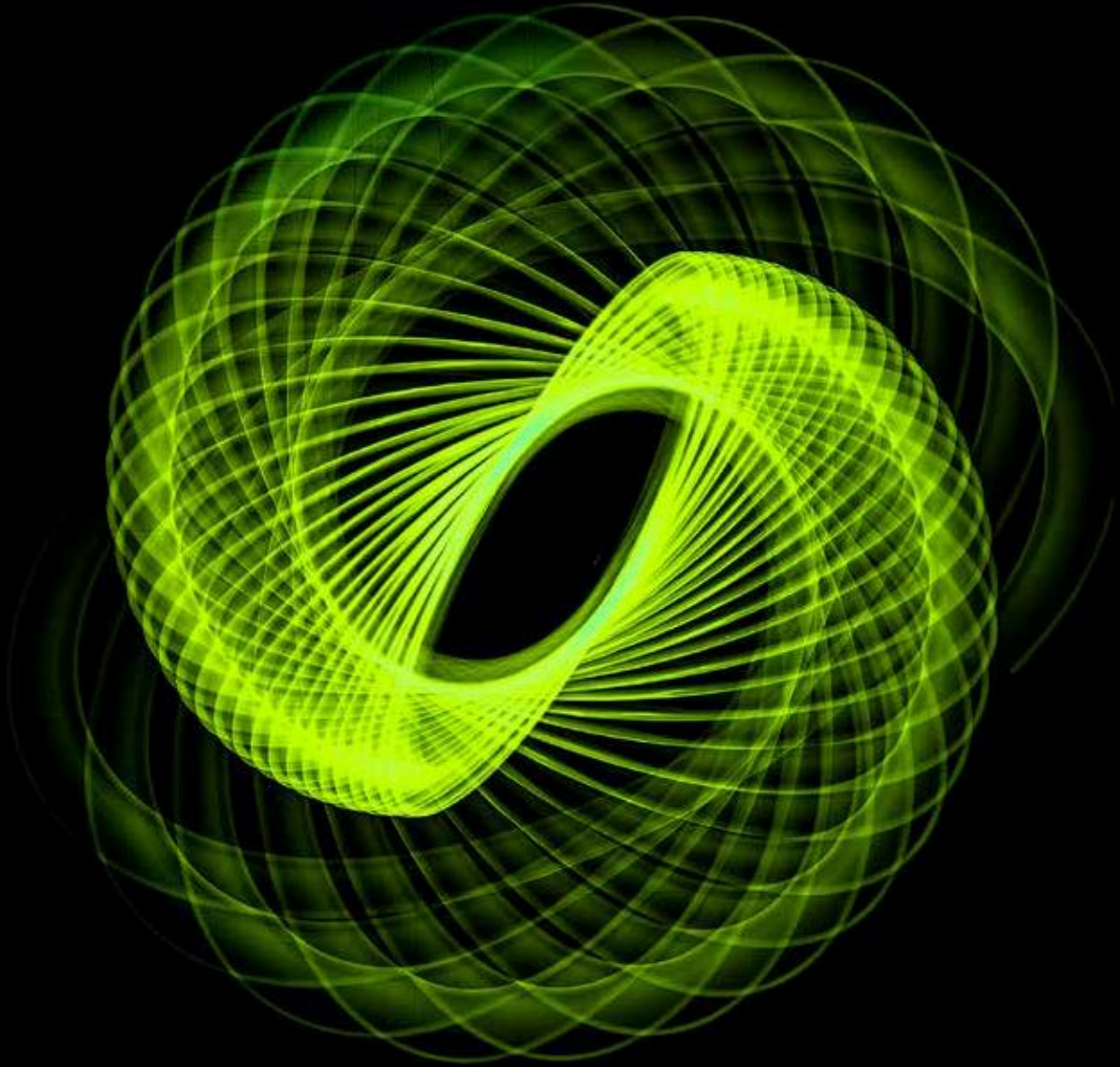


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An Overview of the New
Revenue Accounting
Standard (IFRS 15)

6 hours

Target Audience

Finance professionals (Accounting, Reporting), CFO, Controllers, Finance Managers

Delivery mode

Live Webinar
delivered in English



Introduction to course

Significant diversity in revenue recognition practices existed because of the limited guidance from the previous and existing revenue standards. As the world's business transactions grow in complexity, the new revenue standard IFRS 15 was issued to provide more detailed guidance.

The detailed guidance introduces new challenges to finance professionals, including specific rules, judgemental areas and the need to get more inputs from the non-finance teams. It is also important that finance professionals be aware of all key requirements of IFRS 15, so that any such requirements are not inadvertently missed out when applying the standard.

This course provides brief overview of the accounting requirements of the new revenue standard and the evolving ways it is applied in practice. Learning is supported by practical illustrative examples.



Learning objectives

Gain an understanding of the new revenue recognition requirements and the potential impact to a company's financial statements.



Outline of course

Agenda:

- Discussion on the 5-steps approach for revenue recognition:
 - a. Identification of contracts with customers
 - b. Identification of performance obligations
 - c. Determination of the transaction price
 - d. Allocation of the transaction price
 - e. Determination of when to recognise revenue
- Practical application challenges such as identifying performance obligations, Principal vs Agent assessment, contract modification, accounting for material rights
- Distinction and accounting requirements for licenses, contract modifications and contract costs
- Presentation and disclosure requirements

Corporate

Empower your finance team to be contributors to their own learning and development. We partner you to curate programmes tailored to your organisational needs. Please contact us at [SEA DLS Enquiries](#) to kick start planning your learning journey.

Enquiries

General enquiries (i.e. courses, corporate training, billing related matters), please contact us at seadlsenquiries@deloitte.com

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