

Title

Read and understand the IFRS financial statements (part I) – Presentation

Introduction

International Financial Reporting Standards (IFRS) are a set of globally accepted accounting standards that have gained acceptance worldwide and in Luxembourg since 2010. These standards are used in over 100 countries. The IFRS are designed to provide consistent financial reporting internationally. However, transaction and balances presentation in the accounts may differ from the one under the local GAAP and IFRS requires additional statements to be included in the set of accounts called "financial statements". In addition, the switch from local GAAP to IFRS is not a simple process and it is key to provide information that will enable the users of the financial statements to understand the transition effect.

In response to the growing need for current information of IFRS requirements and the increasing demand for insights regarding IFRS implementation, Deloitte Luxembourg offers you the possibility of an IFRS training to improve your reading and understanding of financial statements prepared under IFRS.

Objectives

After attending this course, participant will be able to:

- Understand the components of a set of financial statements prepared under IFRS and the main differences with the one prepared under LuxGAAP;
- Make the difference between assets and liabilities that are current or non-current;
- Read the financial performance of an entity by being more comfortable in navigating between the Profit & Loss accounts and the Other Comprehensive Income accounts;
- Understand the information required in a cash flow statement;
- Be aware of the requirements in terms of presentation of the financial statements in the context of a first time adoption of the IFRS.

Content

The course will include the main relevant requirements coming from:

- IAS 1 Presentation of the Financial Statements;
- IFRS 1 First time Adoption of International Financial Reporting Standards;
- IAS 7 Statement of Cash Flows;
- IAS 34 Interim Financial Reporting;
- IAS 27 Separate Financial Statements.

The course will also provide the participant with the most recent updates in terms of presentation of the information in the financial statements prepared under IFRS.

Target audience expertise and recommendations

Beginner / Intermediate

We recommend to attend to the session "Read and understand the IFRS financial statements (Part II): Main Disclosures" to get a global overview of the requirements related to the disclosures and presentation of the financial statements.

Target audience

Accountants
Chief Financial Officer
Board Members and other members of the Management
Heads of accounting and their team
Other users and preparers of the financial statements under IFRS

Facilitators

Jeremy Pages

Jeremy is a Senior Manager of Deloitte Audit & Assurance in Luxembourg with more than 8 years of professional experience.

Jeremy is also working among the IFRS Center of Excellence of Deloitte Luxembourg to assist commercial companies, banks and funds in the implementation of IFRS requirements and to identify solutions to face to complex accounting issues.

Based on his experience on major banking and non-banking institutions in Luxembourg, he developed well-recognized skills, excellent theoretical and practical knowledge of the accounting standards (LuxGaap, FrenchGaap and IFRS), and a strong understanding of the internal control environment and risk management.

Jeremy is Chartered Accountant in France ("Diplôme d'Expertise-Comptable" (French equivalent of ACCA)) and is a Reviseur d'entreprises in Luxembourg.



Shadjiah Mooniaruch

Shadjiah is a member of the Association of Chartered Certified Accountants and holds both the ACCA and the DipIFR qualification. She works as a Manager in the Assurance department of Deloitte Luxembourg. She has over 6 years of experience in auditing both financial and manufacturing companies, in accounting and consultancy.

As an auditor and accountant, she has worked extensively with IFRS and as a consultant, has been involved in the IFRS implementation and review of several entities including those in the Consumer Industry and Financial Institutions of various sizes, both in Europe and Africa.

She has been working on IFRS projects from an advisory point of view and has been involved in advising clients with respect to compliance with IFRS, carrying out IFRS implementations and IFRS conversions, reviewing IFRS financial statements, providing IFRS trainings internally and externally, creating learning materials for external parties to build IFRS knowledge and has co-written several IFRS related articles.



Training language

The training will be held in English.

Duration

3H30

To be communicated in February 2021

Price

400EUR