

## Title

Read and understand the IFRS financial Statements (part II) – Main disclosures

## 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 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 addition, some IFRS requirements are judgemental areas and only appropriate disclosures will help the users of the financial statements to compare information between entities.

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:

- Know the main requirements introduced by the IFRS in terms of disclosures in the financial statements;
- Understand the impact on the financial statements coming from an accounting estimate, a change in accounting policy or an error;
- Identify the most challenging areas in terms of data and description to be disclosed in the financial statements;
- Understand the main differences between the LuxGAAP and the IFRS in terms of disclosures.

## Content

The course will include the main relevant requirements coming from:

- IFRS 7 Financial Instruments: Disclosures
- IFRS 13 Fair Value Measurement (only disclosures part)
- IFRS 15 Revenue from Contracts with Customers (only disclosures part)
- IFRS 16 Leases (only disclosures part)
- IFRS 10 Consolidated Financial Statements (only disclosures part)
- IFRS 3 Business Combinations (only disclosures part)
- IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- IAS 24 Related Party Disclosures

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

## Target audience expertise and recommendations

Intermediate / Advanced

We recommend to attend to the session "Read and understand the IFRS financial statements (Part I): Presentation" 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

### 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.



### Faraaz Sooklall

Faraaz is a Manager of Deloitte Audit & Assurance in Luxembourg with around 5 years of professional experience.

He has acquired extensive knowledge of International Accounting Standards through his involvement as an auditor with a diverse portfolio of clients producing IFRS Financial Statements both in Europe, Middle East and Africa. Ever since joining Deloitte Luxembourg, Faraaz has been working both with the audit department and the IFRS Center of Excellence. He has also been providing consulting services on LuxGAAP. Faraaz has also regularly been publishing research articles on IFRS, economics and finance related issues together with his peers.

Faraaz is an affiliate member of the Association of Chartered Certified Accountants. He also holds a Bachelor in Accounting and Finance from Middlesex University, UK.



Training language

The training will be held in English.

Duration

3H30  
To be communicated in February 2021

Price

400EUR