CONSOLIDATED FINANCIAL STATEMENTS



GENTEX®
TRAINING CENTER

GENTEX Training Center LLC | Orlando - FL, USA
Info@gentextraining.com

Introduction

Consolidated Financial Statements Training Course builds the technical capability that accountants and finance professionals need to combine the results of a parent and its subsidiaries into one faithful set of group accounts. Consolidation is where accounting judgement matters most. It demands control assessment, elimination discipline, currency handling, and clear presentation across every reporting line. Errors there distort group profit, net assets, and every ratio built on them. This course develops the technical skill that prevents those errors. It covers control assessment, acquisition accounting, and goodwill. Furthermore, it applies intra-group eliminations, non-controlling interests, and equity accounting. In addition, it develops foreign currency translation, disposals, and disclosure. As a result, participants prepare group statements that withstand review.

Consolidated Financial Statements Course Objectives

- Explain control assessment under IFRS 10 and consolidation scope.
- Apply acquisition method accounting under IFRS 3.
- Measure goodwill, fair value adjustments, and consideration transferred.
- Prepare consolidation workings, journals, and worksheet routines.
- Eliminate intra-group balances, transactions, and unrealised profit.
- Account for non-controlling interests and changes in ownership.
- Apply equity method accounting for associates and joint ventures.
- Translate foreign currency financial statements under IAS 21.
- Account for step acquisitions, disposals, and loss of control.
- Present consolidated statements and prepare required disclosures.

Course Methodology

- Interactive lectures with real group accounts and consolidation cases.

GENTEX® TRAINING CENTER

- Consolidation worksheet and journal entry workshops.
- Goodwill and fair value adjustment computation exercises.
- Translation, disposal, and disclosure practice.
- Structured peer review with facilitator feedback on group accounts.

Who Should Take This Course

- Financial accountants and consolidation specialists.
- Group reporting and financial control staff.
- Auditors reviewing group accounts.
- Finance managers in multinational and holding structures.
- Management accountants preparing group packs.
- Accounting professionals working toward IFRS reporting roles.

Consolidated Financial Statements Course Outlines

Day 1: Control and Consolidation Scope

- IFRS 10 control model: power, returns, and link between them.
- Structured entities, de facto control, and potential voting rights.
- Subsidiaries, associates, joint ventures, and joint operations.
- Investment entities and consolidation exemptions.
- Consolidation scope decisions and disclosure requirements.
- Group structure mapping and reporting entity definition.
- Case study: assessing control in a borderline holding structure.

Day 2: Acquisition Method and Goodwill

- IFRS 3 acquisition method and its steps.
- Identifying the acquirer and the acquisition date.
- Recognising and measuring identifiable assets and liabilities at fair value.
- Contingent consideration and transaction cost treatment.
- Goodwill computation and bargain purchase gains.
- Measurement period adjustments and provisional accounting.
- Workshop: computing goodwill with fair value adjustments.

Day 3: Intra-Group Eliminations and Non-Controlling Interests

- Eliminating intra-group receivables, payables, and loans.
- Eliminating intra-group sales, purchases, and cost of goods sold.
- Unrealised profit in inventory and fixed asset transfers.
- Attributing profit and equity to non-controlling interests.
- Changes in ownership without loss of control.
- Uniform accounting policies and reporting date alignment.
- Workshop: preparing a full consolidation worksheet.

Day 4: Equity Accounting and Foreign Currency Translation

- Equity method under IAS 28 for associates and joint ventures.
- Goodwill in equity accounting and impairment considerations.
- Joint arrangements: joint ventures versus joint operations.
- IAS 21 functional currency determination.
- Translating foreign operations: assets, liabilities, income, and equity.

- Exchange differences, goodwill translation, and disposal treatment.
- Workshop: translating a foreign subsidiary and equity accounting an associate.

Day 5: Complex Transactions, Presentation, and Disclosure

- Step acquisitions and remeasurement of previously held interests.
- Disposals, loss of control, and deconsolidation accounting.
- Consolidation of common control and group reorganisations.
- Presentation of consolidated statement of financial position and income statement.
- Consolidated statement of cash flows preparation issues.
- Disclosure requirements under IFRS 12 and related standards.
- Course review, assessment, and action planning.

Conclusion

By successfully completing Consolidated Financial Statements, participants will gain a thorough understanding of control assessment and consolidation scope, acquisition method accounting and goodwill, intra-group eliminations and non-controlling interests, equity accounting and foreign currency translation, and complex transactions, presentation and disclosure. They will also acquire practical skills in consolidation scope and control assessment, acquisition accounting and goodwill computation, intra-group eliminations and non-controlling interests, and foreign currency translation and consolidated financial reporting. In addition, the course prepares them to prepare group accounts with disciplined workings and clear support. Gentex Training Center delivers this programme with a strong focus on applied IFRS practice and review-ready consolidation files.

GENTEX Training Center LLC | Orlando - FL, USA
Info@gentextraining.com

FAQs for Consolidated Financial Statements course

Q1 What is the "Consolidated Financial Statements" course about?

It is a five-day programme on combining a parent and its subsidiaries into one set of group accounts. It covers control assessment, acquisition accounting and goodwill, intra-group eliminations, non-controlling interests, equity accounting, foreign currency translation, disposals, and presentation and disclosure.

Q2 What are the key benefits of the "Consolidated Financial Statements" course?

Participants prepare group accounts with fewer errors and stronger support. The course improves control assessment and scope decisions, sharpens goodwill and fair value computations, strengthens elimination and non-controlling interest workings, improves translation and disposal handling, and raises disclosure quality and audit readiness.

Q3 What skills will I gain from the "Consolidated Financial Statements" course?

Participants gain consolidation scope and control assessment, acquisition accounting and goodwill computation, intra-group eliminations and non-controlling interests, and foreign currency translation and consolidated financial reporting. These four skills cover the practical core of consolidation work.

GENTEX Training Center LLC | Orlando - FL, USA
Info@gentextraining.com

Q4 What tools, methods, or standards are covered in the "Consolidated Financial Statements" course?

The course covers the IFRS 10 control model with power, returns and the link between them, structured entities, de facto control and potential voting rights, subsidiaries, associates, joint ventures and joint operations, consolidation exemptions, IFRS 3 acquisition method, acquirer and acquisition date identification, fair value measurement of identifiable assets and liabilities, contingent consideration and transaction cost treatment, goodwill and bargain purchase gains, measurement period adjustments, intra-group receivable, payable and loan elimination, unrealised profit elimination in inventory and fixed assets, non-controlling interest attribution, step acquisition and deconsolidation accounting, uniform accounting policies and reporting date alignment, IAS 28 equity method, IAS 21 functional currency determination and translation of foreign operations, exchange difference treatment, consolidated statement of financial position and income statement presentation, consolidated statement of cash flows preparation, and IFRS 12 disclosure requirements.

Q5 How is the "Consolidated Financial Statements" course applied in real-world practice?

Participants apply the methods to real and simulated group structures. They assess control, map group entities, compute goodwill with fair value adjustments, prepare consolidation journals and worksheets, eliminate intra-group transactions, attribute non-controlling interests, translate foreign operations, account for disposals and step acquisitions, and prepare consolidated statements with supporting disclosures. Many leave with a consolidation worksheet template, a goodwill computation model, and a disclosure checklist ready to use.