INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS) & UPDATES



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TRAINING CENTER

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Introduction

International Financial Reporting Standards (IFRS) & Updates Training Course gives finance, reporting and audit professionals a working command of IFRS together with the amendments that change practice. Participants build from the conceptual framework and primary statements through to revenue, leases, financial instruments, impairment and consolidation. The programme explains each standard in plain terms, then applies it to exam-style scenarios and real reporting cases. Furthermore, it covers the latest amendments, effective dates and transition choices, so policies stay current. As a result, delegates can prepare statements, answer technical questions and brief their boards on change. Gentex Training Center delivers the programme through worked examples and reporting case work.

International Financial Reporting Standards (IFRS) & Updates Course Objectives

- Explain the IASB conceptual framework and the qualitative characteristics of reporting.
- Prepare and present statements of financial position, profit or loss and cash flows.
- Apply IAS 1, IAS 7 and IAS 8 presentation, cash flow and policy requirements.
- Apply IFRS 15 revenue recognition and contract balance presentation.
- Apply IFRS 16 lease accounting for lessees and lessors.
- Apply IFRS 9 classification, measurement and expected credit loss requirements.
- Apply IAS 36 impairment testing and IAS 37 provisions recognition.
- Prepare consolidated financial statements including goodwill and non-controlling interests.
- Interpret the latest amendments, effective dates and transition options.
- Handle disclosure of new and amended standards with supporting audit evidence.

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Course Methodology

The course combines structured technical briefings with worked examples, case exercises and disclosure drafting. Participants prepare statement extracts, apply amendments to sample figures and work through consolidation scenarios. In addition, group discussion and structured review reinforce each technique, and every day closes with an applied reporting task.

Who Should Take This Course

- Accountants and reporting staff preparing statutory financial statements.
- Finance managers and controllers in listed and private entities.
- Audit professionals reviewing financial statements.
- Group reporting, consolidation and technical accounting teams.
- Analysts and advisers interpreting published accounts.
- Finance staff moving into technical accounting or reporting roles.

International Financial Reporting Standards (IFRS) & Updates Course Outlines

Day 1: Conceptual Framework and Presentation Standards

- The IASB conceptual framework and qualitative characteristics.
- Elements of financial statements: recognition, measurement and derecognition.
- IAS 1 presentation of financial statements and disclosure requirements.
- IAS 7 statement of cash flows and classification of cash flows.

- IAS 8 accounting policies, changes in estimates and prior period errors.
- IAS 10 events after the reporting period and going concern assessment.
- Workshop: preparing a statement extract under current presentation rules.

Day 2: Revenue, Assets and Liabilities

- IFRS 15 five-step model for revenue recognition.
- Contract costs, variable consideration and principal versus agent.
- IAS 2 inventories, IAS 16 property, plant and equipment, IAS 38 intangibles.
- IAS 36 impairment of assets and cash-generating unit identification.
- IAS 37 provisions, contingent liabilities and contingent assets.
- IAS 40 investment property and IAS 23 borrowing costs.
- Workshop: applying revenue and asset measurement to a case.

Day 3: Financial Instruments, Leases and Tax

- IFRS 9 classification and measurement of financial assets and liabilities.
- Expected credit loss model and staging requirements.
- Hedge accounting basics and derivative recognition.
- IFRS 16 lease accounting for lessees and lessors and sale and leaseback.
- IAS 12 income taxes and deferred tax computation.
- IAS 19 employee benefits and IFRS 2 share-based payment.
- Workshop: applying lease and instrument requirements to a portfolio.

Day 4: Consolidation and Group Reporting

- IFRS 10 control assessment and consolidation principles.
- Goodwill computation and non-controlling interests measurement.

- Intra-group adjustments, unrealised profits and uniform accounting policies.
- IAS 28 associates and IFRS 11 joint arrangements.
- IFRS 3 business combinations and step acquisitions.
- IAS 21 foreign currency translation and consolidation of overseas subsidiaries.
- Workshop: preparing a full consolidation question.

Day 5: Latest Amendments, Transition and Disclosure

- Overview of recent new and amended standards and effective dates.
- Presentation and disclosure requirements for the primary statements.
- Management-defined performance measure disclosure requirements.
- Supplier finance arrangement presentation and disclosure.
- Transition options, restatement versus prospective application.
- Disclosure of new and amended standards and audit evidence expectations.
- Workshop: presenting an amendment impact assessment before a review panel.

Conclusion

By successfully completing International Financial Reporting Standards (IFRS) & Updates Training Course, participants will have acquired a firm command of IFRS and the amendments that shape current reporting. They will understand the framework, presentation, revenue, leases, financial instruments, impairment, consolidation and recent updates, and they will know how to apply them with documented judgement. As a result, delegates produce statements that meet both standards and audit expectations. Gentex Training Center builds the programme around current reporting practice.

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FAQs for the International Financial Reporting Standards (IFRS) & Updates course

Q1 What is the "International Financial Reporting Standards (IFRS) & Updates" course about?

It builds a working command of IFRS together with current amendments. You cover the conceptual framework, primary statements, revenue, leases, financial instruments, impairment, consolidation and recent updates, then apply them to reporting cases and disclosure drafting.

Q2 What are the key benefits of the "International Financial Reporting Standards (IFRS) & Updates" course?

You gain the confidence to apply standards correctly and explain the reasoning behind each treatment. You also keep policies current with amendments, reduce audit adjustments, improve disclosure quality, and answer technical questions from auditors, management and regulators more effectively.

Q3 What skills will I gain from the "International Financial Reporting Standards (IFRS) & Updates" course?

You will gain IFRS application across the primary statements, financial statement preparation and consolidation, application of IFRS 9, IFRS 15, IFRS 16 and impairment requirements, and amendment impact assessment and disclosure preparation.

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Q4 What tools, methods, or standards are covered in the "International Financial Reporting Standards (IFRS) & Updates" course?

The course covers the IASB conceptual framework and standards including IAS 1, IAS 2, IAS 7, IAS 8, IAS 10, IAS 12, IAS 16, IAS 19, IAS 21, IAS 23, IAS 28, IAS 36, IAS 37, IAS 38, IAS 40, IFRS 2, IFRS 3, IFRS 9, IFRS 10, IFRS 11, IFRS 15 and IFRS 16, plus current amendments on presentation, management-defined performance measures and supplier finance arrangements.

Q5 How is the "International Financial Reporting Standards (IFRS) & Updates" course applied in real-world practice?

Graduates apply it to prepare and review statutory financial statements, support consolidation cycles, apply amendments to existing treatments, draft disclosure notes, prepare audit evidence for technical judgements, and explain reported results to auditors, boards and regulators.