

# The Essential IFRS Update (2016):

## Activities of the IASB and IFRIC

### AGENDA

International accountants must stay abreast of the latest developments in IFRS. Our update course is interactive and application-based, focusing on recent pronouncements and hot topics applicable to participants. Our passion for making accounting understandable and our extensive industry knowledge combine to create a uniquely effective learning experience. Instead of just going through the motions, our participants get engaged, which leads to knowledge retention (and isn't that the point!).

#### INTRODUCTION AND REFRESHER

Discussion of Accounting and Reporting Issues Based on Recent Events

Reminders of IFRSs and IFRICs Applicable in 2016

*Update courses are a necessity, but that doesn't mean they have to be boring! Contact us today and keep your participants engaged.*

#### IASB UPDATE

Revenue from Contracts with Customers (IFRS 15)

- 5-step model and changes from current practice
- Transition requirements and effective date
- Activities of the Transition Resource Group (TRG)
- Implementation issues and challenges of adoption

Financial Instruments (IFRS 9)

- Overview of IFRS 9 in its "final" form
- Classification and measurement
- Impairment
- Hedge accounting

Leases (IFRS 16)

- Overview and objectives
- Lessee accounting model and exemptions
- Lessor accounting model
- Transition and effective date

Other Recently Issued IFRSs

IASB Work Plan and Latest Developments of Other Significant Projects

#### ACTIVITIES OF THE IFRS INTERPRETATIONS COMMITTEE (IFRIC)

Annual Improvements to IFRSs

Agenda Issues Addressed by the IFRIC

#### IFRS PRACTICE ISSUES IDENTIFIED BY REGULATORS

Enforcement Actions of the European Securities and Market Authority (ESMA)

Additional Hot Topics Noted by Regulators

