

The Essential IFRS Update (2018):

Activities of the IASB and IFRIC

AGENDA

International accountants must stay abreast of current developments in IFRS in a fast-paced environment involving so much change. This year's update course is interactive and application-based focusing on the various recent pronouncements by the IASB and hot topics impacting the accounting and reporting for companies of all industries. Our passion for making accounting understandable and our extensive industry knowledge combine to create a unique effective learning experience. Instead of just going through the motions, our participants get engaged.

INTRODUCTION AND REFRESHER

Discussion of current accounting and reporting issues resulting from recent business trends, accounting changes and other current developments (e.g. US tax reform and how it impacts on global organizations applying IAS 12)

Are auditing developments relevant to your public accounting firm? Do you need to cover specific topics in more depth? Don't worry, we will work with you to ensure the right content is showcased to achieve an effective and relevant learning experience.

STANDARDS EFFECTIVE IN 2019 & BEYOND

IFRS 16, *Leases*

IFRS 17, *Insurance Contracts*

Other IFRS amendments

- Plan Amendment, Curtailment or Settlement (IAS 19 amendments)
- Long-term Interests in Associates and Joint Ventures (IAS 28 amendments)

IFRIC Activities

- IFRIC 23 Uncertainty over income tax treatments
- Annual improvements to IFRSs (2015-2017 cycle)
- Recent agenda decisions and tentative decisions

IFRS PRACTICE STATEMENT 2, MAKING MATERIALITY JUDGEMENTS

STANDARDS EFFECTIVE IN 2018

IFRS 15, *Revenue from Contracts with Customers*

IFRS 9, *Financial Instruments*

Other IFRS and IFRIC amendments

- Classification and measurement of share-based payment transactions (IFRS 2 amendments)
- Applying IFRS 9 Financial Instruments with IFRS 4 Insurance Contracts (IFRS 4 amendments)
- Transfers of investment property (IAS 40 amendments)
- IFRIC 22 Foreign currency transactions and advance consideration
- Conceptual Framework for Financial Reporting

