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Riyadh - Al Khaleej District - Sheikh Abdul Aziz Bin Abdul Rahman Bin Bishr Street - 13223 - Office No. 5 | P.O.BOX : 13224

Course: International Financial Reporting Standards IFRS and Updates

Code	City	hotel	Start	End	price	Language - Hours
FA-584SA	Al Baha	Hotel Meeting	2027-03-21	2027-03-25	10950 SR	En - 25

Introduction

The diminishing differences between generally accepted accounting principles (GAAP), principally established by the Financial Accounting Standards Board (FASB), and international financial reporting standards (IFRS), as established by the International Accounting Standards Board (IASB", is narrowing at a faster pace. IFRS are now the world's most widely accepted and applied accounting standards with more than 100 countries now requiring or permitting their use.

During this comprehensive programme participants will obtain an understanding of the following bodies of knowledge:

- The basic concepts of accounting and financial reporting disclosures and varying reconciling and non-reconciling differences between GAAP and IFRS
- The scope, structure, contents and components of IFRS compliant financial statements, including underlying assumptions and related footnotes disclosures
- Measurement and recognition of the various elements of international accounting principles and standards, including transition concerns
- Revenue recognition and financial reporting requirements

Objectives

As a result of completing this programme, all participants will improve their knowledge, understanding and analytical skills in terms of IFRS in terms of the

following benefits:

- Understanding the current and potential future requirements of IFRS, including the final prospects and timetable for the convergence of GAAP and IFRS
- Applying standards in accordance with their requirements in terms of preparing IFRS compliant financial statements, including the selection of appropriate accounting policies and related footnote disclosures
- Understanding the recognition and measurement principles as delineated within the IASB's Framework and comprehending their application within each accounting standard
- Defining and applying the transition process to IFRS and identifying the first-time exemption as well as exceptions relating to the financial statements of a transitioning organization
- Examining accounting standards that either require or permit the use of fair value measurement (including comparisons to U.S. Financial Accounting Standards Nos. 157 and 159), determining fair value measurements and financial statement recognition issues and presentation

Contents

Day One

Evolution of International Accounting Standards

- International Financial Reporting Standards ('IFRS")
    - Introduction, History and Overview of Existing and Future Standards
    - Roles of the Various Accounting Standards Setting Bodies
    - Objectives and Structure of the International Accounting Standards Board ("IASB")

- Framework, Demand and Adoption of IFRS
- Convergence
    - Introduction and Historical Overview
    - Issues, Benefits and Problems of Convergence
    - IASB/FASB Projects
    - U.S. SEC Adoption Timeline and Activities

Day Two

Structural Framework for the Preparation and Presentation of Financial Statements

- Purpose and Objectives, including Financial Statement Audit Impact
- Scope, Structure and Content of IFRS Financial Statements
- Accounting Policies and Underlying Assumptions
- Components of Financial Statements, including Qualitative Characteristics
- Measurement and Recognition of the Elements of Financial Statements
- Transition Concerns and Transition Plan Elements

Day Three

Preparation and Presentation of IFRS Financial Statements

- Structure and Content of Both General and Specific Elements of Financial Statements
    - IAS 1
    - Balance Sheet
    - Income Statement
    - Presenting Either a Statement of Changes In Equity or a Statement of

Recognized Income or Expense (“SORIE”)

- Statement of Cash Flow
- Consolidation Criteria and Requirements

- Notes to Financial Statements and Related Disclosures
- Revenue Recognition and Reporting Requirements

Day Four

Conversion Preparation to IFRS

- Examining Substantive Differences in Disparate Accounting Treatments
  - Inventory
  - Fixed Assets
  - Valuation
  - Revaluation
  - Depreciation
  - Deferred Taxes
  - Contingencies
- Performing Thorough Assessments
  - Technical Accounting and Tax Implications and Risks
  - Supporting Established Processes and Infrastructure Considerations
  - Adopting Implementation Plans
- Conversion Issues and Concerns
  - Technical Accounting and Tax Conversion Issues
  - Designing Supporting Processes and Infrastructure Features
  - Developing Revised Organization Plans and Change Strategies
- Conversion Maintenance

- Implementing Support Processes and Infrastructure Features
- Change Management Execution Strategies
- Conversion Transfers
- Comparative Analysis of Companies Adopting or Not Adopting IFRS

Day Five

Impact of IFRS on Financial Statement Interpretations

- International Accounting and Diversity Considerations
- Financial Analysis Tools and Techniques
  - Common Size Statements
  - Trend Analysis
  - Ratio Analysis
  - Dupont Analysis
  - Z Scores
  - Investment Ratios
  - Cash Flow Ratios
  - Peer Group and Industry Comparisons
- Importance of Corporate Governance and Awareness of IFRS Best Practices
- Future IFRS Considerations

The Scandinavian Academy for Training Center adopts the latest scientific and professional methodologies in training and human resource development, aiming to enhance the efficiency of individuals and organizations. Training programs are delivered through a comprehensive approach that includes:

- Theoretical lectures supported by PowerPoint presentations and visual materials (videos and short films).
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Training materials are prepared professionally by a team of experts and specialists in various fields. At the end of the program, participants are awarded a professional attendance certificate, signed and accredited by the Scandinavian Academy for Training Center.

Program Timings: 9:00 AM to 2:00 PM

The program includes:

- A daily buffet provided during the sessions to ensure participants comfort.
- A closing ceremony on the final day to distribute certificates and celebrate participants achievements.
- **Note: All prices are exclusive of 15% Value Added Tax (VAT).**

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