

# New in IFRS



## **Training objectives**

- Familiarization of trainees with the latest amendments to IFRSs issued before 1 June 2008 with effective date for applying those amendments to annual periods beginning on or after 1 January and 1 July 2009 correspondingly.
- Applying of amended versions of the Standards at solving of practical tasks.

## **Training audience**

Training has been developed for the specialists completed the course of DipIFR (Rus) and those having knowledge of International Financial Reporting Standards.

**Training duration:** 1 day (8 academic hours).

## **Contents of Training**

### **1. IAS 1**

- Statement of Financial Position
- Statement of Total Income
- Statement of Changes in Equity
- Other changes

### **2. IFRS 3**

- Scope of application
- Accounting for business combination costs
- Contingent consideration
- Adjustment period
- Principles of recognition and measurement of identifiable assets and liabilities
- Minority (non-controlling) interests
- Goodwill at the date of purchase
- Recognition of deferred tax asset at business combination (amendments to IAS 12)
- Recognition of intangible assets at business combination (IAS 38)
- Impairment of a subsidiary being a separate cash generating unit (CGU) or a part of it (IAS 36)

### **3. IAS 27**

- "Negative" interest of minority (non-controlling) shareholders
- Changes in ownership interests not involving lack of control
- Lack of control over a subsidiary
- Lack of significant influence over an associate company (IAS 28)
- Lack of control over a joint venture (IAS 31)

- Classification of assets and liabilities of a subsidiary at lack of control (IFRS 5)
- Classification of cash flows resulted from changes in ownership interests not involving lack of control at preparation of the Cash Flow Statement (IAS 7)
- Accounting for exchange differences at partial disposal of a foreign operation (lack of control) (IAS 21)

#### **4. IFRS 2**

- Vesting terms and conditions and non-vesting terms and conditions
- Award termination and accounting

#### **5. IAS 32**

- Puttable financial instruments
- Financial instruments, or components of instruments, that impose on the entity an obligation to deliver to another party a pro rata share of the net assets of the entity only on liquidation

#### **6. Amendments to other IFRSs**

- Lease of assets and assets subsequent sale (IAS 16 and IAS 7)
- Dividends on profit earned before acquisition of a subsidiary (IAS 27, IAS 18, IAS 21 and IAS 36)
- A government loan at a below-market rate of interest (IAS 20)
- Changes in components of borrowing costs (IAS 23)
- Expenses generated economic benefits but non-developing intangible asset (IAS 38)
- Accounting for a unit of property under construction held for future use as investment property (for lease) (IAS 40)
- Other amendments