



CERTIFICATE IN IFRS (IAAP)



OVERVIEW

International Financial Reporting Standards (IFRS) are designed as a common global language for business affairs so that company accounts are understandable and comparable across international boundaries. They are a consequence of growing international shareholding and trade and are particularly important for companies that have dealings in several countries. It also facilitates companies involved in international mergers and acquisitions. International Financial Reporting Standards are progressively replacing the many different national accounting standards. IFRS began as an attempt to harmonise accounting across the European Union but the value of harmonisation quickly made the concept attractive around the world. They are sometimes still called by the original name of International Accounting Standards (IAS). IAS were issued between 1973 and 2001 by the Board of the International Accounting Standards Committee (IASC) took over by International Accounting Standards Board (IASB).

This financial reporting course offers a broad introduction to the field of International Financial Reporting and International Financial Reporting Standards (IFRS). It traces the history of the International Accounting Standards Board (IASB) from its early roots through to recent changes and updates and future developments. The qualification is structured in an accessible and user-friendly way that underlines key information and provides useful summaries. It examines and breaks down specific standards topic-by-topic.



COURSE OBJECTIVES



- To help you understand how International Financial Reporting Standards (IFRS) are used around the world.
- To explain how the IFRS Foundation / International Accounting Standards Board work and how these are being changed.
- To examine the fundamental requirements of IFRS on a standard-by-standard basis.
- To provide guidance on how to use IFRS in practice.

WHO IS IT FOR ?

Our e-learning course is an introduction to International Financial Reporting Standards (IFRS). Nationally qualified accountants and auditors can now update their skills to meet the challenges involved in adopting and implementing IFRS in their workplace. The qualification is open for students who completed 'A' level (Twelfth) or equivalent. The learners are advised to have an understanding of accounting and a strong passion for finance.



HOW IT WORKS ?

The online course includes all the study materials and learning resources you will need. You can apply Certificate in IFRS at any time. Students need to make payment and provide necessary documents in order to get access to the online course and assessments. Typically, a student should take 30 hours to work through the course. The certificate is assessed by a one-hour online exam with 40 multiple choice questions. Students will have to score 50% in order to pass the examination. Students can know their results after completion of the examination and the certificate will be issued by IAAP.



Syllabus

The nature and operations of IASB

- The origins of the International Accounting Standards Board (IASB, 'the Board')
- The structure of the IFRS Foundation
- International Accounting Standards (IAS Standards) and International Financial Reporting Standards (IFRS Standards) that are currently in issue
- The purpose of financial statements – The Conceptual Framework for Financial Reporting

The status and use of IFRS Standards around the world

- A brief summary of the adoption of International Financial Reporting Standards (IFRS® Standards) in different jurisdictions
- The growth of the International Accounting Standards Board (IASB, the Board) and IFRS Standards
- IFRS Standards and small and medium-sized entities.

Revenue, presentation and profit

- IAS 1- Presentation of financial statements
- IFRS 15 – Revenue from contracts with customers
- IAS 8 – Accounting policies, changes in accounting estimates, and errors

Accounting for non-current assets

- IAS 16 – Property plant and equipment
- IAS 40 – Investment property
- IAS 23 – Borrowing costs
- IFRS 5 – Non-current assets held for sale and discontinued operations

Accounting for assets, impairments and grants

- IAS 38 – Intangible assets
- IAS 36 – Impairment of assets
- IAS 20 – Accounting for government grants and disclosure of government assistance
- IAS 2 – Inventories

Accounting for leases and specialized assets

- IFRS 16 – Leases
- IAS 41 – Agriculture
- IFRS 6 – Exploration and evaluation of mineral resources

Accounting for financial instruments

Financial Instruments:

- IAS 32 – Presentation
- IFRS 9 – Recognition and measurement and
- IFRS 7 – Disclosure
- IFRS 13 – Fair value measurement
- IFRS 4 and IFRS 17 – Insurance contracts

Accounting for liabilities

- IAS 37 – Provisions, contingent liabilities and contingent assets
- IAS 19 – Employee benefits
- IAS 12 – Income taxes
- IFRS 2 – Share-based payment

Group accounting - part 1

- IFRS 10 looks at the preparation of consolidated financial statements
- IAS 27 Revised 2011 considers accounting for investments in separate entity financial statements
- IFRS 3 Treatment of goodwill in the context of business combinations

Group accounting - part 2

- IAS 28 (revised 2011) deals with accounting for both associates and joint ventures
- IFRS 11 defines joint arrangements Including joint ventures
- IFRS12 covers disclosure of interest in other entities
- IAS 21 and IAS 29 deal with issues related to foreign currency and what to do when subsidiaries operate in hyperinflationary environments.

Disclosure and other Standards

- IAS 7 - Statement of cash flows
- IFRS 8 - Operating segments
- IAS 24 - Related party disclosures
- IAS 33 - Earnings per share
- IAS 34 - Interim financial reporting
- IAS 10 - Events after the reporting period
- IFRS 1 - First-time adoption of international reporting standards



ABOUT US

DCA, a pioneering institute in the field of finance and accounting, providing comprehensive training and professional courses, designed exclusively as per industry standards and guidelines. Our devoted team of certified trainers excels in the art of furnishing students with both theoretical and practical proficiency.

DCA has maintained pre-eminence since its inception with high quality education and service. We at DCA embrace both fresher and efficient professional enthusiasts to build their career with our excellent courses. DCA believes in shaping minds with zeal and proving the worth of its students as an asset to any organization they work with.



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