

DIPLOMA IN IFRS (ACCA)

Overview

If you are a finance professional who is not already knowledgeable about the details of International Financial Reporting Standards (IFRS), this qualification has a fast and efficient solution to meet your needs. If you need to develop a working knowledge of the area, the DipIFR can help prepare you. International Financial Reporting Standards (IFRS) are mandated in more than 100 countries worldwide. All listed companies in the European Union (EU) have to prepare consolidated company accounts that comply with IFRS. It also affects associates and subsidiaries of EU-listed companies. Other countries such as Australia, Hong Kong and South Africa have already adopted IFRS or equivalents as their local Generally Accepted Accounting Principles (GAAP). And many other countries around the world, including India, are moving towards applying IFRS, which is having a significant impact on financial reporting.



Course Objectives

- The course is designed to develop your knowledge and understanding of International Financial Reporting Standards. You will also learn how to apply them, as well as the concepts and principles which underpin them.
- On completion of the Diploma candidates should be able to:
 - (a) understand, explain and apply the IASB's Conceptual Framework for Financial Reporting
 - (b) apply relevant financial reporting standards to key elements of financial reports
 - (c) identify and apply disclosure requirements for companies in financial reports and notes
 - (d) prepare group financial statements (excluding group cash-flow statements) including subsidiaries, associates and joint arrangements.



WHO IS IT FOR ?

If you are a professional accountant or auditor who works in practice or business, and are a member of an IFAC membership body, then you are eligible to take this ACCA financial reporting qualification. If you are working in practice, but not yet qualified or not a member of an IFAC membership body, then you may still be eligible. You will need to prove that you have one of the following:

- (1) Two years' relevant accounting experience and a relevant degree (attracting at least ACCA qualification exemptions for the Applied Knowledge and Corporate and Business Law (LW) exams).
- (2) Two years 'relevant accounting experience and an ACCA Certificate in International Financial Reporting.
- (3) Three years' relevant accounting experience
- (4) ACCA affiliate status.



HOW IT WORKS ?

The Diploma in International Financial Reporting (DipIFR) is assessed by a single three-hour, 15-minute written exam. You will need to achieve a 50 per cent mark or above to complete the paper. The exam is held twice a year – in June and December at ACCA's exam centers. The exam is split into 4 x 25 marks questions. The June 2021 exam for the Diploma in International Financial Reporting is scheduled to take place on 11 June 2021.

Benefits of Diploma in IFRS ?

This course will help you gain a working knowledge of IFRS, how to apply them, and the core ideas and values that underpin them as an international qualification. Awareness of the International Financial Reporting Standards (IFRS) is now needed to be applicable in the area of accounting and finance. The following are some of the benefits of the International Financial Reporting Standards (IFRS):

- By passing only one test, the course can be completed in 4-6 months.
- Understanding the International Financial Reporting Standards (IFRS) trains you for a variety of positions in a variety of industries.
- The International Financial Reporting Standards (IFRS) have now been adopted by over 120 nations. Awareness of these universal principles in practise will undoubtedly pave the way for an internationally competitive profession.
- As these standards continue to evolve, experts with a stronger knowledge of them would be in greater demand.
- IndAS is mandatory for all public firms in India and corporations with a net worth of \$250 million or more. IndAS is an Indian equivalent of IFRS.

THE SYLLABUS

A INTERNATIONAL SOURCES OF AUTHORITY

1. THE INTERNATIONAL ACCOUNTING STANDARDS BOARD (IASB) AND THE REGULATORY FRAMEWORK
2. FUNDAMENTAL ETHICAL AND PROFESSIONAL PRINCIPLES

B ELEMENTS OF FINANCIAL STATEMENTS

1. REVENUE RECOGNITION
2. PROPERTY, PLANT AND EQUIPMENT
3. IMPAIRMENT OF ASSETS
4. LEASES
5. INTANGIBLE ASSETS AND GOODWILL
6. INVENTORIES
7. FINANCIAL INSTRUMENTS
8. PROVISIONS, CONTINGENT ASSETS AND LIABILITIES
9. EMPLOYEE BENEFITS
10. TAX IN FINANCIAL STATEMENTS
11. THE EFFECTS OF CHANGES IN FOREIGN CURRENCY EXCHANGE RATES
12. AGRICULTURE
13. SHARE-BASED PAYMENT
14. EXPLORATION AND EVALUATION EXPENDITURES
15. FAIR VALUE MEASUREMENT

C PRESENTATION OF FINANCIAL STATEMENTS AND ADDITIONAL DISCLOSURES

1. PRESENTATION OF THE STATEMENT OF FINANCIAL POSITION, THE STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME AND THE STATEMENT OF CHANGES IN EQUITY
3. EARNINGS PER SHARE
4. EVENTS AFTER THE REPORTING PERIOD
5. ACCOUNTING POLICIES, CHANGES IN ACCOUNTING ESTIMATES AND ERRORS
6. RELATED PARTY DISCLOSURES
7. OPERATING SEGMENTS
8. REPORTING REQUIREMENTS OF SMALL AND MEDIUM-SIZED ENTITIES (SMES)

D PREPARATION OF EXTERNAL FINANCIAL REPORTS FOR COMBINED ENTITIES, ASSOCIATES AND JOINT ARRANGEMENTS

1. PREPARATION OF GROUP CONSOLIDATED EXTERNAL REPORTS
2. BUSINESS COMBINATIONS – INTRA-GROUP ADJUSTMENTS
3. BUSINESS COMBINATIONS – FAIR VALUE ADJUSTMENTS
4. BUSINESS COMBINATIONS – ASSOCIATES AND JOINT ARRANGEMENTS
5. COMPLETE DISPOSAL OF SHARES IN SUBSIDIARIES

EXCLUDED TOPICS

THE FOLLOWING TOPICS ARE SPECIFICALLY EXCLUDED FROM THE SYLLABUS:

- COMPLEX GROUP STRUCTURES, INCLUDING SUBSIDIARIES OR MIXED GROUPS AND FOREIGN SUBSIDIARIES
- STEP ACQUISITIONS, PARTIAL DISPOSAL OF SUBSIDIARIES AND GROUP RE-CONSTRUCTIONS
- FINANCIAL STATEMENTS OF BANKS AND SIMILAR FINANCIAL INSTITUTIONS
- PREPARATION OF STATEMENTS OF CASH FLOW (SINGLE COMPANY AND CONSOLIDATED)
- PREPARATION OF INTERIM FINANCIAL STATEMENTS
- ACCOUNTING FOR INSURANCE ENTITIES
- INTERNATIONAL FINANCIAL REPORTING EXPOSURE DRAFTS AND DISCUSSION PAPERS
- THE INTERNATIONAL PUBLIC SECTOR PERSPECTIVE
- MULTI-EMPLOYER BENEFIT SCHEMES
- INFORMATION REFLECTING THE EFFECTS OF CHANGING PRICES AND FINANCIAL REPORTING IN HYPERINFLATIONARY ECONOMIES

KEY AREAS OF THE SYLLABUS

THE KEY TOPIC AREA HEADINGS ARE AS FOLLOWS:

- INTERNATIONAL SOURCES OF AUTHORITY
- ELEMENTS OF FINANCIAL STATEMENTS
- PRESENTATION OF ACCOUNTS AND ADDITIONAL DISCLOSURES
- PREPARATION OF EXTERNAL REPORTS FOR COMBINED ENTITIES, ASSOCIATES AND JOINT ARRANGEMENTS.

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.

**Stay
focused, go
after your
dreams
and keep
moving
toward your
goals**

CONTACT US

 8592938822, 8592938811

 info@dcatechno.com

 A Square, Edathala P.O Kuzhivelippady,
Ernakulam Pin : 683561, Kerala.