

International Financial Reporting Standards - 2005 Update

16th & 17th November 2005, ETC Venues, London
25th & 26th April 2006, ETC Venues, London

KM1483
KM1620

Please quote the below VIP number when registering

WHEN AND WHERE

KM1483

16th & 17th November 2005

Venue:

ETC Venues, Mayfair,
London W1K 2JG
t: +44 (0)20 7297 6600
f: +44 (0)20 7297 6601

KM1620

25th & 26th April 2006

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IFRS - 2005 Update £299

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What Happens if I Have to Cancel?

Confirm your cancellation in writing two weeks before the event and receive a refund less 10%+VAT service charge. Should you cancel between one and two weeks prior to the event, you will receive a refund less 50%+VAT service charge. Regrettably, no refunds can be made for cancellations received less than 7 days before the event. A substitute is always welcome at no extra charge.

FIVE EASY WAYS TO REGISTER

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Please remember to quote
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Payment should be made within 14 days of registration. All registrations must be paid in advance of the event.

Your VIP number is on the address label. If there is no VIP number, please quote

KM1483 A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

HOW MUCH?

Register BEFORE 14th October 2005

Tick	Price Payable	Includes Discount	VAT @17.5%	Total Price
<input type="checkbox"/> IFRS - November 2005	£1099	£100	£192.33	£1,291.33
<input type="checkbox"/> IFRS - April 2006	£1099	£100	£192.33	£1,291.33

Register AFTER 14th October 2005

Tick	Price Payable	Includes Discount	VAT @17.5%	Total Price
<input type="checkbox"/> IFRS - November 2005	£1199	-	£209.83	£1,408.83
<input type="checkbox"/> IFRS - April 2006	£1199	-	£209.83	£1,408.83

THREE EASY WAYS TO PAY

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please note that credit cards will be debited within 7 days of your registration on to the conference

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Please include the delegate's name, registration number and ref KM1483 / KM1620 in the transmission details.

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Additional Requirements

Please notify IIR at least one month before the conference date if you have any additional requirements e.g. wheelchair access, large print etc.

"Topics were of great interest to me ... right 'on the money'!"

Dominic Cristarella, CFO, VUB Banka
Delegate comments from IIR's November 2004 IFRS event

Book
Before
14th October
2005 and SAVE £100!

International Financial Reporting Standards (IFRS)

- 2005 Update

- An essential course for companies using IFRS in their December 2005 & March 2006 consolidated financial statements

Course Leader

David Cairns advises companies, accounting firms, investment banks, stock exchanges and development agencies on IFRS. He is the author of several authoritative texts and surveys on IFRS and was the Secretary- General of the IASC from 1985 to 1994. He is a member of the IASB's working group on the application of IFRS by SMEs. He is also a Visiting Professor at the London School of Economics & Political Science.

Up-to-date Guidance on the Practical Application of:

- ◆ **7 International Financial Reporting Standards (IFRS)**
- ◆ **30 extant International Accounting Standards (IAS)**
- ◆ **ALL interpretations that apply to the 2005 consolidated financial statements of business entities**

In-Depth Focus on the Following New & Revised Standards:

- ◆ **Business Combinations (including Goodwill)**
- ◆ **Financial Instruments**
- ◆ **Foreign Currencies**
- ◆ **Share-Based Payment (including Employee Stock Options)**
- ◆ **Assets Held for Sale**
- ◆ **Consolidated Financial Statements**

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16th & 17th November 2005,
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ETC Venues, Mayfair, London

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About this Course

This course will provide up-to-date guidance on all seven International Financial Reporting Standards (IFRS), the 30 extant International Accounting Standards (IAS) and all interpretations that apply to the December 2005 and March 2006 consolidated financial statements of business entities. It will focus in particular on the new and revised standards on business combinations including goodwill, financial instruments, foreign currencies, share-based payment including employee stock options and consolidated financial statements.

Who the Course is For

This course is aimed at people who are familiar with IFRS and who want the latest information about the application of IFRS that will apply to their December 2005 and March 2006 financial statements.

Course Benefits

This interactive and informal course provides a valuable and practical insight into both the principles and application of all IFRS. It includes:

- ◆ **Case studies that show how major companies have implemented the changes to IFRS**
- ◆ **Examples of IFRS practice in listed company financial statements**
- ◆ **Frequent opportunities to exchange views with speakers & peers**
- ◆ **Potential pitfalls and problems in the application of new and revised IFRS**

About Your Course Leaders

The course was designed and delivered for the most part by David Cairns who provides IFRS training and consulting services for preparers, auditors and users of IFRS financial statements. David was the Secretary-General of the IASC from 1985-1994. He is the author of authoritative texts on IFRS and a visiting professor at the London School of Economics. He is also a member of the IASB's working group on SMEs and emerging markets.

Shân Kennedy is a director at Chiltern plc specialising in IFRS and the valuation of shares, share options, businesses and intangible assets. Shân is a Chartered Accountant with more than 20 years experience in the Big 4 accounting practices. She has worked as part of ABN Amro's IFRS transition team and delivered the IFRS training programme to Lloyds TSB. She has also spent four years working at the Accounting Standards Board where she put together the UK standards dealing with goodwill, intangible assets and impairment.

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and courses, please go to...**
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*"I enjoyed the walk-throughs of
the relevant definitions"*

Karen Jackson, Trust Accountant, MIHH

PROGRAMME – DAY ONE

- 0900 **IFRS: The Current State of Play**
- New and revised IFRS
 - EU IAS regulation
 - Enforcement
 - Auditing standards
 - US GAAP convergence
 - Foreign issuers in the USA
- 0930 **Principles-based Standards: The Implications for Companies and Auditors (Framework, IAS 1, IAS 8)**
- The IASB's Approach to Principles-based Standards
 - The Role of the IASB's Framework in Setting Standards and Applying IFRS
 - Choosing IFRS accounting policies – the IAS 8 hierarchy
 - Changes in accounting policies
- 1000 **Revisions to IAS on Assets and Liabilities**
- Property, plant and equipment (IAS 16)
 - Leases (IAS 17)
 - Investment property (IAS 40)
 - Inventories (IAS 2)
- 1045 Break
- 1100 **Business Combinations and Intangible Assets (IFRS 3, IAS 38, Phase II)**
- Purchase (acquisition) method for all business combinations
 - Revised fair value exercise following an acquisition
 - Identification and valuation of acquired intangible assets – some examples
 - Research and development expenditure
 - Transition and first-time adoption: pre-March 2004 transactions
 - Disclosure
 - Phase II of IASB's project and convergence with US GAAP
- 1145 **Impairment Reviews (IAS 36)**
- Understanding the purpose of impairment reviews
 - Goodwill impairment reviews every year
 - Identifying your cash-generating units
 - Forecasting cash flows & determining the discount rate
 - Sensitivity analyses and other disclosures – some examples
 - How to save time & resources in performing your impairment reviews
- 1245 Lunch
- 1345 **Assets Held For Sale (IFRS 5)**
- Classification as held-for-sale
 - Measurement of tangible and intangible assets held for sale
 - Disposal groups, including subsidiaries, associates and joint ventures
 - Newly acquired subsidiaries
 - Transition and first-time adoption: pre-March 2004 transactions
 - Presentation and disclosure
- 1430 **Employee Benefits (IAS 19)**
- Pensions and other post-employment benefits (IAS 19)
- 1500 Afternoon Break
- 1515 **Share-based Payment and Employee Share & Share Option Schemes (IFRS 2)**
- Equity-settled share-based payment
 - Cash-settled share-based payment
 - Employee services versus other services
 - Option pricing models
 - Transition and first-time adoption issues
 - Disclosure
- 1615 **Consolidated Financial Statements (IAS 27, IAS 28, IAS 31)**
- Subsidiaries, associates and joint ventures
 - Special purpose entities
 - Venture capital investments
 - Foreign subsidiaries – functional currency and presentation currency
 - The IASB's consolidations project
- 1715 End of Day One

S – 2005 Update

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PROGRAMME – DAY TWO

0900 **Financial Instruments (IAS 32, IAS 39, IFRS 7)**

- The impact of the IASB's amendments to IAS 32 and IAS 39
- Financial assets & financial liabilities
- Measurement and classification
- Impairment
- Recognition and derecognition

DELOITTE

1045 Coffee

1100 **Financial Instruments contd.**

- Hedge accounting (Fair value, Cash flow and Net investment)
- Fair value hedge accounting for a portfolio hedge of interest rate risk
- First time adoption

DELOITTE

1230 Lunch

"Very clear and good use of examples"

Peter Kilcast, *Head of Financial Reporting,*
BAYERISCHE LANDESBANK

1330 **Revenue (IAS 11, IAS 18, IAS 39)**

- Sale of goods and rendering of services
- Financial services
- Construction contracts
- The IASB's project on revenue recognition

1400 **Liabilities**

- Provisions (IAS 37)
- Income Taxes (IAS 12)

1500 **Presentation of IFRS Financial Statements (IAS 1, IAS 8)**

- Income statement and balance sheet
- Statement of changes in equity or statement of recognised income and expenses?
- Errors
- The next stage – reporting financial performance or comprehensive income

1530 Afternoon Break

1545 **Performance Reporting**

- The content of financial statements (including 2005 interim accounts)
- Correction of errors
- The "page break" - one statement of financial performance or two?
- The convergence project
- Problem of interpretation of IFRS and divergence existing within different jurisdictions

Caroline Beer

IFRS and UK GAAP Technical Manager
ICAEW

*"Most topics were of great interest to me ...
right 'on the money'!"*

Dominic Cristarella, *CFO, VUB BANKA*

*"It's great to be taught by people so
knowledgeable about their subject"*

Lindsay McKenzie, *Senior Group Accountant,*
GRAMPIAN COUNTRY FOOD GROUP

PROGRAMME – DAY TWO - cont.

Caroline Beer is the IFRS and UK GAAP Technical Manager at the Institute of Chartered Accountants of England and Wales.

She is responsible for communicating developments in IFRS and UK GAAP and helping develop ICAEW policy on proposals to changes in corporate reporting.

She lectures extensively and is a regular contributor to the press on matters relating to financial reporting.

Caroline qualified as Chartered Accountant within a "big 4" firm and spent several years as a technical accountant and Head of Finance within Investment Banking firms prior to joining the Institute.

1625 **Discontinued Operations (IFRS 5)**

- Discontinuing v discontinued operations
- Which operations?
- Presentations and disclosure

1655 **First-time Adoption of IFRS - A Reminder**

- Related parties
- Disclosure
- The transition to IFRS in 2005 (IFRS 1)
- Exemptions and exceptions from retrospective application (IFRS 1)
- Communicating the transition from national GAAP to IFRS

1730 Course Close & Champagne Draw

*"I really enjoyed the calibre
of the speakers"*

Richard Thorby, *Group Financial Reporting Manager, RICHEMONT*

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- Exhibit during the conference
- Advertise in the delegate documentation packs

For further information please contact

Brian Reffell on +44 (0)20 7850 7603