



PRICEWATERHOUSECOOPERS 

Date

15 April 2009, Wednesday
(7 ICPAS CPE hours)

Time

9.00am to 5.00pm
(Registration starts at 8.30am)

Hotel Venue

Conrad Centennial Singapore
Two Temasek Boulevard
Singapore 038982

Seminar Fee (incl. GST)

\$588.50

(ICPAS Members / PwC clients
and Alumni)

\$652.70

(Non-members)

**Category as per Public
Accountants' Competency Map:
A1**

CODE: A860

USING FAIR VALUE IN FINANCIAL REPORTING

The concepts of value and the use of fair value in financial reporting, with special focus on purchase price allocation (in a business combination) and impairment reviews will form the framework of this seminar.

Valuations have become increasingly important during the last few years, and fair values are most definitely here to stay! We work with them everyday. They are everywhere in a set of financial statements. However, do we know enough about how to determine them? What are the main inputs? What is driving fair values to go up or down?

When we think of valuations we typically think of business combinations and impairment. It is true that the M&A market has been booming in recent years and we have seen, and will continue to see, that impairments can have a significant impact on entities' accounts.

However, valuation impacts most areas of the financial statements today. If we take the last ten years, we see that in the IFRS world the standards which require or permit the use of fair value have increased significantly.

In addition, the IASB Board has issued a discussion paper on a proposed fair value measurement standard based on FAS 157, which was issued by the FASB in 2006. So valuation has formally moved into the accounting world.

The workshop will discuss the concepts of valuation and the guidance we currently have on how to fair value assets or liabilities under IFRS / FRS today, as well as the practical problems we often face in determining fair value.

PROGRAMME OUTLINE

- To obtain an overview of Valuation for Financial Reporting
 - *Concepts*
 - *Approaches*
 - *Method*
- To understand the fundamental requirements of FRS 103 / 38 relating to Purchase Price Allocation in a Business Combination
 - *Identification*
 - *Valuation*
 - *Goodwill*
- To understand the fundamental requirements of FRS 36 – Impairment of Assets
 - *Indicators*
 - *Cash Generating Unit*
 - *Recoverable amount*

TARGET AUDIENCE

- Chief Financial Officers
- Financial controllers/managers
- Investment/M&A managers
- Accountants
- Financial/Market Analyst
- Auditors
- Audit Committee Members of Listed Companies

SPEAKERS

LEE CHIAN YORN is an Advisory Partner with PricewaterhouseCoopers LLP (PwC) and he leads the Global Capital Markets and Accounting Advisory Group. This Group provides advice on capital markets, accounting for M&A transactions and other complex accounting topics to our audit and non-audit clients. The Group also specialises in US GAAP/IFRS matters, and provides assistance to clients in accessing the U.S. and other overseas capital markets.

Chian Yorn has extensive experience in auditing a diverse base of Singapore and US public companies, multinational companies based in Singapore and US, companies with significant overseas operations and companies with complex accounting and tax structures. He also has experience with structuring, carve-outs, due diligence, initial public offerings and other accounting advisory work with public companies and multinationals in Singapore and overseas.

MARC WINTERMANTEL is an Advisory Partner with PwC, with 12 years of experience in Transaction Services Valuations. He started his career in the PwC office in Stuttgart, Germany, where he spent nine years and was part of the Centre of Excellence for Financial Reporting Valuations.

In 2005, Marc transferred to New York, USA, where he was based for three years. In New York, Marc was part of Transaction Services and focused on Financial Reporting Valuations under both US GAAP and IFRS.

Currently, Marc is a Partner in PwC Singapore's Valuation group and leads the Valuations network in Asia Pacific. He focuses on M&A Valuations and on Valuations for Financial Reporting. Marc has extensive hands-on experience in Transaction Services projects (financial due diligence, M&A valuations and Purchase Price Allocations) and has served clients in Europe, the US and Asia.

CODE: A860	REGISTRATION FORM (Closing date: 08 April 2009)	GST No: M4-0001553-8
To: SAA-City Campus 6 Raffles Quay #23-00, Singapore 048580	Tel: 65325312	Fax: 65323095
Name (in BLOCK) : _____	NRIC No: _____	
Membership Status:	<input type="checkbox"/> ICPAS Member	<input type="checkbox"/> Staff of CPA Firm
	<input type="checkbox"/> PwC clients / Alumni	<input type="checkbox"/> ICPAS Student Member
	<input type="checkbox"/> Non-member	
Billing Address: _____	S (_____)	
Company: _____	Designation: _____	
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Credit Card Number: _____ / _____ / _____ / _____	Expiry Date: _____ / _____	
Cardholder's Name: _____	Amt: S\$ _____	
Cardholder's Signature: _____	Date: _____	
A crossed cheque (no.: _____) for \$ _____ payable to ICPAS is enclosed.		

Terms & Conditions

- Registrations will be on a first-come first-served (payment) basis. **Please make cheques payable to "ICPAS"**. SAA reserves the right to close registration before the closing date if the maximum capacity is attained.
- **By submitting this registration form, participants are deemed to have fully understood and agreed to the terms and conditions as set by the Academy and will be liable for the full seminar fees even in the event of non-attendance.**
- Requests for cancellations and withdrawals will not be granted unless on **medical or compassionate grounds**. However, replacements will be allowed if written notice is given at least 3 working days prior to the seminar.
- A top-up of seminar fees will be required where a member is substituted by a non-member registrant. However, there will be strictly NO REFUND should a non-member be substituted by a member registrant.
- Please note that the ICPAS/UOB Platinum Card discount does not apply for this seminar.