

# Accounting for fair value and impairment in a volatile market

Full-day workshop



*Have you been encountering fair value and impairment lately?*

## Objective

Gain practical knowledge of how to apply fair value and impairment in real life and how market volatility may affect your financial statement line items.

## Who should attend?

CFOs, Finance,  
Controllers, Supervisors,  
Accountants, Analysts

## Overview and benefits of attending

Concrete understanding of fair value and impairment is vital to achieving a fair presentation of financial statements. A large number of financial statement line items use fair value as a basis of measurement and should be assessed for impairment. Given the increased volatility in market conditions, any misconception on these areas could have a significant impact to the fairness of your financial reports.

As such, regulators become more stringent and have included impairment and fair value among the watch list for common pitfalls that they have observed.

This full day workshop is designed to tackle the technical concepts of fair value and impairment followed by illustrations on how to practically apply the concepts in real life. Since fair value and impairment can be derived using various approach, we will discuss what approaches are acceptable and are commonly used in practice. The training includes many examples based on actual case scenarios that will engage the participants to raise more questions and to allow practical learning of fair value and impairment application.

# Workshop agenda

## Morning session – Fair Value

Scope and principles of IFRS 13  
 General principles of selecting valuation techniques  
 Overall framework of IFRS 13 – step by step  
 Disclosures

Practical application and common issues in applying IFRS 13 to:

- financial instruments
- investments in associates, joint ventures and subsidiaries
- business combination
- inventory
- property plant and equipment
- investment property
- intangible assets
- biological assets
- non-financial liabilities

## Afternoon session – Impairment

Objectives and scope of IAS 36  
 Identifying assets that may be impaired  
 Annual impairment review for goodwill and certain intangibles

The impairment process through practical exercises:

- Measuring recoverable amount
- Identifying cash generating units
- Fair value less cost to sell
- Calculating value in use
- Comparing like for like
- Recognition of impairment losses
- Future reversals
- Disclosures

Regulators' comments on impairment

Application of fair value in impairment of non-financial assets

Note: The course contents are mainly intended to provide insights into the requirements of the FRS and its application via illustrative examples. We are available to discuss respective participant's specific implementation issues separately.

## About the workshop leader

*Trainer's involvement in the workshop is subject to availability and PwC reserves the right to appoint the most appropriate trainer.*

### Senthilnathan Sampath

Director

senthilnathan.sampath@sg.pwc.com



Senthil is a Director from the Accounting Advisory Services in PwC Singapore with 16 years working experience. He has extensive practical experience across complex IFRS financial reporting. He specializes in GAAP conversions and technical accounting advice and has worked on accounting conversions with various corporate and financial institutions in Asia, Middle East and United Kingdom.

He serves as the key technical director for a number of assurance engagements in the financial services sectors: banks, insurance companies and fund managers. He also performs various training on current accounting topics, and has experience designing and managing highly participative programs on IFRS training.

### Doreen PL Seah

Senior Manager

doreen.pl.seah@sg.pwc.com



Doreen is a Senior Manager in our Assurance practice and has more than 8 years of audit experience. She was seconded to ACRA for 2 years where she gained experience on reviewing listed financial statements at the perspective of a regulator.

As an IFRS/FRS reporting specialist, she provides accounting consulting services to members of the Firm and conducts various internal and external training.

Aside from her current technical role in PwC, she is also involved in auditing clients from industries such as Engineering & Construction as well as Statutory Boards.

## Registration fee (includes 7% GST)

PwC Clients & Alumni: S\$550

Public: S\$630

## How to register

Please fill in the registration form attached below and send it to [academy.sg@sg.pwc.com](mailto:academy.sg@sg.pwc.com).

For further queries, please contact Ms. Siti or Ms. Maimunah at (65) 8729 0530/29. A complete calendar of training courses can also be found on our website [www.pwc.com/sg/academy](http://www.pwc.com/sg/academy).

# Registration Form

## **Accounting for fair value and impairment**

Fees: PwC clients/alumni - S\$550 • Public - S\$630

Please register the following person/s for the workshop on:

11 April 2018 (9am – 5.30pm)

1. Name: Mr/Ms/Mdm ..... Designation: .....

Email: ..... Contact No: .....

2. Name: Mr/Ms/Mdm ..... Designation: .....

Email: ..... Contact No: .....

### **Contact Person**

Name: Mr/Ms/Mdm ..... Designation: .....

Company: ..... Address: .....

Email: ..... Contact No.: ..... Fax: .....

Enclosed is cheque for S\$..... (Cheque no. ....) made payable to “PricewaterhouseCoopers Risk Services Pte Ltd” Kindly indicate the course code “**AFFVAI**” along with your payment for ease of reference.

### **Registration and Payment**

Registrations will only be confirmed upon receipt of payment and registration form. Please email the scanned copy of your registration form to [academy.sg@sg.pwc.com](mailto:academy.sg@sg.pwc.com) and/or mail the registration form and payment to **7 Straits View, Marina One, East Tower, Level 9 Mail Centre, Singapore 018936 (Attn: Siti/Maimunah, M&C Dept)**

For registration and enquiries, please call Ms Siti or Maimunah at (65) 8729 0530/29 or email us at [academy.sg@sg.pwc.com](mailto:academy.sg@sg.pwc.com).

### **In-Company Training**

This workshop can be presented on-site at your organisations an in-house programme. For more information and enquiries, please contact Tony Moore at (65) 9637 5489 or email at [anthony.moore@sg.pwc.com](mailto:anthony.moore@sg.pwc.com).

### **Note:**

- Fees includes 7% GST, refreshment, lunch and seminar kit.
- The seminar will be conducted at a dedicated training room at our office in MarinaOne or at a venue located near an MRT.
- Certificate of Attendance will be awarded on successful completion of the workshop.

### **Cancellation policy:**

Full payment must be made prior to the seminar.

Registered participants will be liable for the full fee even in the event of non-attendance.

Upon receipt of registration, any request for cancellation or a replacement must be confirmed in writing at least

**(7) working days** before the seminar and subject to PwC's Academy's approval.

10% administrative fee will be imposed for any cancellation or deferment received less than **(5) working days** before the seminar.

PwC's reserves the right to amend, postpone or cancel the seminar due to unforeseen circumstances.