

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.

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.

Who should attend?

CFOs, Finance,
Controllers, Supervisors,
Accountants, Analysts

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

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 - Accounting Advisory
 senthilnathan.sampath@sg.pwc.com

Senthil is a Director from the Accounting Advisory in PwC Singapore with over 16 years working experience. He has extensive practical experience across complex IFRS financial reporting, with a focus on revenue recognition, leases, financial instruments classification and measurement, valuation of structured debt investments and other loans, securitisations, dynamic (macro) hedge accounting, impairment and financial reporting amidst the changing IFRS environment.

IRAS and AGO - He is one of the key speakers for the workshops to be conducted by Inland Revenue Authority of Singapore and Auditor-General's office. He also performs various trainings on current accounting topics.

ISCA - One of the main speakers at the ISCA recently held seminar on Financial Statements Review Commission Findings attended by approximately 200 participants.

BIS - He was the only speaker from Big 4 who presented the implications of IFRS to the regulators from Asia in a conference conducted by the Bank of International Settlements in Malaysia.

How to register

Register your interest by contacting us via email at academy.sg@sg.pwc.com or visit our website at www.pwc.com.sg/academy

A complete calendar of training courses can also be found on our website as above

Registration fee

PwC Clients & Alumni: S\$550
 (Includes 7% GST)

Public: S\$630 (Includes 7% GST)

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:

23 February 2017 (9am – 5.30pm) **22 May 2017 (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”

Registration and Payment

Registrations can be done by telefax at (65) 6236 3300 but will only be confirmed upon receipt of payment and registration form. Please mail the registration form and payment to **8 Cross Street, Level 10 Mail Centre, PWC Building Singapore 048424 (Attn: Siti/Maimunah, M&C Dept)**. For registration and enquiries, please call Ms Siti or Maimunah at (65) 6236 3957/3 or email us at academy.sg@sg.pwc.com

In-Company Training

This workshop can be presented on-site at your organisation as an in-house programme. For more information and enquiries, please contact Tony Moore at (65) 6236 3155 or email at 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 in PWC Building 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.

Tax deduction

Companies can claim 400% tax deductions or 40% cash payout of total registration fees under the Productivity and Innovation Credit (PIC) Scheme. Terms and Conditions apply. For more information, please visit the IRAS website at www.iras.gov.sg/irashome/picredit