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**ADA and PwC are jointly organizing a course on**

***Financial Reporting for Commercial Entities***

As part of long-term cooperation arrangement, ADA and PwC's Academy in Azerbaijan are jointly organizing a course on **"Financial Reporting for Commercial Entities"**.

**Launched by:** ADA Executive Education Corporate Programs and  
PwC's Academy in Azerbaijan

**Date and Time:** 18-20 April 2013, 09:00-13:00

**Application deadline:** 5 April 2013

***Course Overview:***

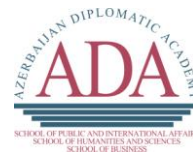
**Financial reporting for commercial entities** is a 12-hour course designed for professionals and managers in the field of finance, accounting and reporting for the commercial entities. We start by reviewing how internal controls and information technology addresses the commercial entities' needs to prepare reliable financial statements and then focus on elements and concepts of financial statements and accounting terminology and how they link together. Later topics will address issues related to differences in the reporting under IFRS and National Accounting Standards (NAS) and the explanation of how newly designed national charts of accounts meet reporting needs of commercial entities.

The objective of the course is to supply participants with the necessary practical skills and knowledge to help them better understand the importance of reporting under IFRS/NAS and make financial statements internationally comparable. The course will also introduce more insights to the accounting standard such as IAS 16, IAS 18 and new trends that can be identified in harmonisation of financial reporting. Also, the participants will get exposed to the concepts such as financial assets/liabilities, value in use, recoverable amount, materiality, going concern etc.

***Who Should Apply?***

This program is designed for the managers who are in the middle level of organizational hierarchy and have at least 2-3 years of work experience within commercial entities. Also, anyone with moderate finance/accounting and reporting background and aware of the basics of the international financial reporting standards can also find the course useful and relevant to their academic and professional career, as the structure and content of the course follows from the less complex to more comprehensive topics.

Participants are also expected to have basic understanding of information technology and its role in the accounting bookings.



### ***Key Topics:***

- How internal controls and IT contribute to preparation of financial statements;
- Framework for setting accounting standards;
- Structure of financial statements and minimum requirement for reporting;
- Construct the balance sheet, income statement, equity statement in accordance with prescribed formats;
- Apply appropriate IFRS in relation to accounting for property, plant and equipment; liabilities, capital, income and expenses;
- NAS and its comparison with IFRS;
- Discussions on the new chart of accounts for commercial entities in Azerbaijan Republic and its application in local reporting;
- Criteria for choosing NAS or IFRS standards in reporting of commercial entities;
- International experience in reporting for commercial entities.

### ***Program Benefits:***

The course participants will learn how the daily transactions of the companies are recorded in the IT system and the way they link to the financial statements of commercial entities. The attendees will also participate in interactive discussions where they will learn the differences in the reporting of commercial entities under IFRS and NAS. They will also get a chance to see the best practice examples in financial reporting from some of the world's leading companies and Azerbaijan.

### ***Teacher's Biography:***

**Mr. Vugar Ramazanov** is a holder of the Master's in Economics degree from the Indiana University in Bloomington (USA) and is a Certified Chartered Accountant (ACCA). He also holds a MA in International Economic Relations from Azerbaijan State Economic University.

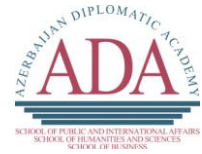
Vugar has started his professional career as a loan officer in one of the leading banks in the financial sector of Azerbaijan. He joined PwC Azerbaijan in 2005 and currently is an Audit Manager, and has been primarily working with clients in banking, leasing, construction and insurance sector. He has 7+ years of experience providing assurance and advisory services to leading financial institutions and commercial organizations in Azerbaijan. He gained an understanding and knowledge of internal controls in business processes as well as IT general controls as part of financial audits of various companies.

Since 2005, Vugar has been lecturing as a part time instructor, mainly on microeconomics, macroeconomics, corporate finance, financial reporting, accounting, and statistics at the leading local universities.

### ***Program Fee:***

695 AZN per person

The program fee includes program tuition, course notebook and all other written materials (in Azerbaijani and English), any assessments required for the course, tea/coffee breaks, and simultaneous translation between Azerbaijani and English.



#### Notes:

**PwC Azerbaijan** provides industry-focused assurance, tax, legal and advisory services to various industries. Over 100 professionals working in PwC office in Baku, Azerbaijan share their thinking, experience and solutions to develop fresh perspectives and practical advice for our clients. Please see [www.pwc.com/az](http://www.pwc.com/az) for further details.

**Azerbaijan Diplomatic Academy** is a school of international affairs and business dedicated to preparing innovative global leaders and to promoting useful collaborative research on diplomacy, public and international affairs, business, and humanities and sciences. It offers Executive Education, Degree Programs and Certificate Program.

PwC helps organizations and individuals create the value they're looking for. We're a network of firms in 158 countries with more than 180,000 people who are committed to delivering quality in assurance, tax and advisory services. Tell us what matters to you and find out more by visiting us at [www.pwc.com](http://www.pwc.com). PwC refers to the PwC network and/or one or more of its member firms, each of which is a separate legal entity. Please see [www.pwc.com/structure](http://www.pwc.com/structure) for further details.

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