

# IFRS 15 - Revenue from Contracts with Customers

## 12 May 2022



### *Who should attend?*

- Accountants and finance managers responsible for preparation of the financial statements in accordance with IFRS
- Finance managers responsible for assessment of company's financial performance
- Finance directors responsible for corporate budgeting processes and planning

### *Workshop objective*

- Understand definition and the theory of IFRS 15 “Revenue from Contracts with Customers”
- Analyze and evaluate accounting implications under IFRS 15
- Defining the contract, including when to combine or segment them, and when and how to account for change orders and other modifications
- Defining the contract price, including variable consideration, and the impact of customer-furnished materials and claims
- Defining recognition methods, including the percentage-of-completion method and input/output methods to measure performance
- Accounting for contract costs, such as pre-contract costs and costs to fulfill a contract

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### Workshop agenda:

#### Theoretical part of seminar

- Step 1 “Identify the contract”
- Step 2 “Identify performance obligation”
- Step 3 “Determine transaction price”
- Step 4 “Allocate transaction price”
- Step 5 “Recognize revenue”

#### Practical application of theories

- Various examples and exercises on each step
- Other considerations (warranties, contract cost, set-up mobilization costs, contract assets and liabilities and etc.)

### Workshop tutor:



**Munkhbaatar  
Enkhbat**

*Manager*

*Capital Markets and  
Accounting Advisory  
Services*

### Workshop details:

This is an in-class training.

**Registration:** 09:15

**Workshop:** 09:30 – 17:00

**Language:** Mongolian

**Certificate:** PwC certificate to participants on completion of the course

### Education and professional qualifications:

- Possess knowledge in accounting and financial reporting under IFRS
- Experience as tutor of accounting training

### Workshop fee:

**MNT 350,000 + VAT**

### Contact:

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A complete calendar of training courses can also be found on our website: <https://www.pwc.com/mn/en/mn-academy/tailored-courses-and-training-calendar.html>

