

FRS 115, Revenue from contracts with customers: Technology industry specific



Are you ready to implement the new revenue recognition standard?

Objective

Gain an understanding of the new revenue recognition requirements, the latest developments and the potential impacts to your financial statements

Benefits of attending

How to account for multiple products or services in a single arrangement offered by technology companies? With industry-specific software guidance eliminated, how are these arrangements accounted for? When to apply the licensing guidance and how to determine what licenses are right to use or right to access? These are common questions asked by entities in the technology industry who are in the middle of transiting to the new converged standard on revenue recognition. Entities will need to consider changes that might be necessary to information technology systems, processes, and internal controls to capture new data and address changes in financial reporting.

Who should attend?

Finance professionals (Accounting, Reporting), CFO, Controllers, Finance Managers

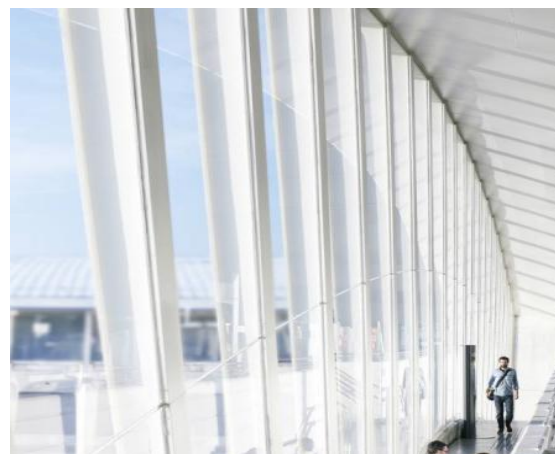
This half day workshop provides insights and practical tools to increase the participant's understanding of the new requirements in FRS 115, particularly in the technology industry. Learning is achieved via theory and examples on changes required in order to meet the FRS 115 requirements. Additionally, participants will gain insights into real world examples, common issues and pitfalls from experienced professionals who support clients.

Workshop agenda – Half-day workshop

Workshop will be at 9:00am to 12:30pm.
Registration will start at 8:30am.

- In-depth learning of the new five-step approach to apply the standard
- The technology industry comprises numerous subsectors, including, but not limited to, computers and networking, semiconductors, software and internet, and clean technology. Each subsector has diverse product and service offerings and various revenue recognition issues.
- Understand the solutions to common industry-specific questions, such as:
 - How to account for multiple products or services in a single arrangement? (Example: sale of software and implementation services)
 - How are software arrangements accounted for under the new standard?
 - In the sell-through approach under the new standard, who is the principal or agent?
 - How should revenue from licensing intellectual property be recognized under the new guidance?
 - How much variable consideration (rebates, royalties, and other concessions) should be recognized according to the new standard?

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.



Registration fee

(Includes 7% GST)

PwC Clients & Alumni: S\$320

Public: S\$370

How to register

Please fill in the registration form attached below and send it to 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

About the workshop leaders

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 trainings on current accounting topics, and has experience designing and managing highly participative program of IFRS training.

Sanjna Punjabi

Senior Manager

sanjna.r.punjabi@sg.pwc.com



Sanjna is an experienced senior manager with PwC Accounting Advisory Services and has more than 13 years of audit, business advisory and regulatory experience. As a member of the PwC Global network of IFRS reporting specialist, she provided consulting services on complex financial reporting issues, performed financial statement reviews & conducted various internal/external trainings.

Prior to her current role in PwC, she was a part of the Accounting Standards Council (ASC) Secretariat, providing technical accounting input on emerging issues in accounting standard development, during local stakeholder outreaches and as a member of the ASC delegation in international/regional accounting standard setting bodies meetings.

Registration Form

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Fees: PwC clients/alumni - S\$320 • Public - S\$370

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

☐ 23 January 2018 (9am-12.30pm)

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 reference “**FRS115Tech**”
along the 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 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.

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.

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.