

New IFRSs IFRS 9, 15 and 16



Target audience

IFRS and management reporting professionals, accountants, economists, financiers and senior and middle management

Training objectives

- Learn the requirements of IFRS 9 Financial Instruments:
 - Get an insight into classification of financial assets and financial liabilities under IFRS 9
 - Understand the new approach to impairment assessment of financial assets
- Consider new IFRS 15 Revenue from Contracts with Customers
- Consider new IFRS 16 Leases
- Consider examples of practical application

PwC Academy's training methodology is based on the following principles:

- Analysing case studies and real-life examples
- Facilitating the training environment fostering students engagement and encouraging involvement in discussions
- Leveraging our experience in IFRS reporting of Ukrainian businesses
- Using custom tailored training materials and study question banks

Certificates

Certificates of Attendance will be issued upon successful completion of the training course.

CPD units: 8.

Duration

8 academic hours

The open training course is delivered from 9.30 a.m. to 5.00 p.m

Key Curriculum Areas

IFRS 9 Financial Instruments – replacement of IAS 39

- IFRS 9 key principles
- Classification and measurement of financial assets
- Analysis of the business model and contractual cash flows
- Expected loss model: practical application guidance

IFRS 15, Revenue from Contracts with Customers

- Definitions. Recognition and measurement
- Five-step revenue recognition model: detailed overview of each step
- Disclosures
- Application guidance
 - Sale with a right of return
 - Repurchase agreements
 - Non-refundable upfront fees
 - Discounts
 - Warranties
 - Bill-and-hold arrangements
 - Consignment arrangements, licensing
- Methods of transition to IFRS 15

IFRS 16, Leases

- Scope of application and Review of key differences from IAS 17 Leases
- Single model applied to identify a lease contract and separate components of a contract that contains a lease
- New lessee accounting requirements: single approach to recognition of lease contracts. Recognition exemptions.
- Recognition of the right to use an asset and the lease liability: calculation examples
- Accounting by lessors. Additional disclosure requirements
- Early adoption – pros and cons

Overview of Amendments to IFRS in 2015 - 2017 and the International Accounting Standards Board's agenda for 2018

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