Financial Statements Consolidation and Investment Accounting Training

Description

Objectives:

By the end of the program, participants will be able to:

- Recognize the process of consolidating financial statements.
- Identify business combinations and their related transactions.
- Apply the acquisition method for business combinations.
- Account for goodwill and non-controlling interests.
- Identify different types of financial instruments and accounting methods for each.
- Account for transactions according to fair value method, equity method and amortized cost.
- Recognize differences and similarities between International Financial Reporting Standards (IFRS) and the US Generally Accepted Accounting Principles

The Content:

Financial Instruments

- Categories of Investments
- Presentation of Financial Instruments
- Distinguishing Liabilities from Equity
- Classification of Instruments:
- Held-to-Maturity Debt Securities (HTM)
- Trading Securities
- Available-for-Sale Securities (AFS)
- Fair Value through Profit and Loss Option
- Determining Fair Value
- Initial and Subsequent Measurement
- Reclassification and Transfer between Categories
- Constraints on Reclassifications
- Derecognition of Financial Instruments

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- Impairment of Financial Assets Carried at Amortized Cost
- Impairment of Financial Assets Carried at Fair Value
- Impairment of Financial Assets Carried at Cost
- Accounting for Sales of Financial Instruments
- The Recent Accounting Updates According to IFRS 9

Investments in Associates

- Accounting Based on the Equity Method
- Situations when Cost Method is Applicable
- Differences in Fiscal Year
- Intercompany Transactions between Investor and Investee
- Accounting for a Partial Sale or Additional Purchase of Equity Investment
- Change in Level of Ownership or Degree of Influence
- Accounting for Impairment

Transactions Accounted for as Business Combinations

- Defining a Qualifying Business
- Structures of Business Combinations
- IFRS and US GAAP Consideration

Accounting for Business Combinations

- Applying the Acquisition Method
- Identifying the Acquirer
- Recognizing and Measuring the Identifiable Tangible and Intangible Assets Acquiredand Liabilities Assumed
- Classifying or Designating Identifiable Assets Acquired and Liabilities Assumed
- Recognizing and Measuring any Noncontrolling Interest
- Measuring the Consideration Transferred
- Recognizing and Measuring Goodwill or Gain from a Bargain Purchase
- Acquisition Related Costs
- Accounting for Gain on Bargain Purchase Option

Consolidated Financial Statements

- Defining “Control”
- Changes in Ownership Interest without Loss of Control
- Changes in Ownership Interest Resulting in Loss of Control
- Consolidation Procedures
- Intercompany Transactions and Balances

Post Combination Measurement and Accounting

- Reacquired Rights
- Contingent Liabilities
- Indemnification Assets

- Contingent Consideration

Goodwill and Gain on Bargain Purchase Options

- Measurement of Goodwill
- Impairment of Goodwill