



أكاديمية الزمالة العربية البريطانية
Arab British Academy Fellowship
A.B.A.F





Certificate in International Financial Reporting Standards (CertIFR): Preparation Course



Why Attend

The Certificate in International Financial Reporting Standards (CertIFR) is a certification provided by the Association of Certified Chartered Accountants (ACCA) in the UK. This course provides a focused time to prepare for the certificate with the proper tools, material and consultant support and offers a broad introduction to International Financial Reporting Standards (IFRS). It traces the history of the International Accounting Standards Board (IASB) from its early roots through the recent changes and updates and future developments. This preparation course underlines key information and provides useful summaries. In addition, it examines and breaks down specific standards topic-by-topic and includes case studies which are based on real-life examples, exercises, multiple-choice questions and sample answers for you to test your knowledge as you progress through the course. You will get ready during this intensive course to sit for the certification exam which can be taken at the end of the course or anytime in the future based on your convenience and study schedule.

You do not need to have any experience or formal qualifications in accounting and auditing to apply for this certificate. During the course, you will be offered hard copy material and once you subscribe online you will get access to online material and assessments for six months. The certificate is assessed by a one-hour exam with multiple-choice questions and the pass mark is 50%.



Course Methodology

This preparation course uses a mix of interactive techniques, such as brief presentations by the consultant, application of theories presented by the consultant, group exercises, case studies and multiple choice questions to exchange experience and get familiar with how questions are administered during the real exam.

Course Objectives

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

- Understand how IFRS are used around the world
- Explain how the IASB works and how the standards are being developed
- Examine the fundamental requirements of IFRS on a standard-by-standard basis
- Appraise and properly account for transactions affecting current assets and liabilities, non current assets and liabilities, revenues and expenses in accordance with IFRS
- Apply professional judgment in applying IFRS for matters relating to non recurrent business transactions
- Guide your staff and department on how to use IFRS in practice

Target Audience

If you are a professional accountant or auditor seeking to enhance international accounting knowledge then this is the qualification for you. You do not need to have any experience or formal qualifications in accounting and auditing to apply for this certificate.

Target Competencies

- Understanding financial statement accounts
- Financial reporting for account balances and transactions
- Applying IFRS
- Describing updates and amendments



Course Outline

- The nature and operations of the IASB
 - Structure of the IFRSF/IASB
 - Existent standards of the IASB
 - The framework
- The status and use of IFRSs around the world
 - The use of IFRS around the world
 - The IASB roadmap
 - The annual IASB bound volume and its use
- Presentation and profit
 - IAS 1, presentation of financial statements
 - IFRS 15, revenue from contracts with customers
 - IAS 8, accounting policies, changes in accounting estimates and errors
- Accounting for assets and liabilities - part 1
 - IAS 16, property, plant and equipment
 - IAS 38, intangible assets
 - IAS 40, investment property
 - IAS 36, impairment of assets
 - IAS 23, borrowing costs
 - IAS 20, accounting for government grants and disclosure of government assistance
 - IAS 2, inventories
 - IAS 17, leases
 - IFRS 5, non-current assets held for sale and discontinued operations
- Accounting for assets and liabilities - part 2
 - IFRS 13, fair value measurement
 - IFRS 32, financial instruments - presentation
 - IFRS 9, financial instruments
 - IFRS 7, financial instruments: disclosures
 - IFRS 2, share-based payment
 - IAS 37, provisions, contingent liabilities and contingent assets
 - IAS 10, events after the reporting period



- IAS 19, employee benefits
- IAS 12, income taxes
- IAS 41, agriculture
- IFRS 6, exploration for and evaluation of mineral resources

- **Group accounting**
 - IFRS 10, consolidated financial statements
 - IAS 27 (revised 2011), separate financial statements
 - IFRS 3, business combinations
 - IAS 28 (revised 2011), investments in associates and joint ventures
 - IFRS 11, joint arrangements
 - IFRS 12, disclosure of interests in other entities
 - IAS 21, the effects of changes in foreign exchange rates
 - IAS 29, financial reporting in hyperinflationary economies

- **Disclosure standards**
 - IAS 7, statement of cash flows
 - IAS 24, related party disclosures
 - IAS 33, earnings per share
 - IAS 34, interim financial reporting
 - IFRS 4, insurance contracts
 - IFRS 1, first time adoption of IFRS
 - IFRS 8, operating segments
 - Principal differences between UK/US GAAP and IFRS
 - Proposals for change



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