

IFRS and US GAAP Accounting for Derivatives and Hedging

This comprehensive two-day course provides an overview of the most important accounting and reporting requirements for derivatives and hedging activities in accordance with US GAAP and IFRS.

The course includes a review of significant accounting policies and necessary disclosures, in accordance with the pronouncements of:

- The Financial Accounting Standards Board (FASB)
- The Securities Exchange Commission (SEC)
- The Emerging Issues Task Force (EITF)
- The International Accounting Standards Board (IASB)

These requirements are illustrated with model journal entries, corporate annual reports, and other real-world examples. Application of the various standards is illustrated through the use of short case studies.

In addition to a review of current US GAAP and IFRS developments, course participants receive information on likely future pronouncements and the probable impact of their adoption.

This program answers questions such as:

- What are the current and likely future requirements for hedge accounting?
- What is fair value?
- How is a successful hedge constructed?
- What are the key issues surrounding hedge accounting?
- How is hedge effectiveness designed and tested?
- When are hybrid instruments bifurcated?
- What are the similarities and differences between US GAAP and IFRS?
- Where can up-to-date information about current developments be obtained?

OBJECTIVES

Upon completion of this course, participants will be able to:

- Understand the reasons why companies hedge
- Learn how to construct a successful hedge
- Apply various methods for assessing hedge effectiveness
- Identify and account for the following hedges: fair value hedges, cash flow hedges, interest rate hedges (including swaps), and foreign currency hedges
- Determine the appropriate treatment of hybrid instruments and embedded derivatives
- Compare financial instrument accounting treatments under US GAAP and IFRS
- Comply with fair value measurement requirements and understand how to apply the fair value option
- Discuss the latest developments and emerging accounting issues

HIGHLIGHTS

- Descriptions and explanations of accounting principles
- Practical illustrations using model journal entries, model financial statement disclosures, case studies, and real-world examples
- Discussion of emerging accounting issues

WHO WILL BENEFIT

- CPAs, including analysts, in industry and practice

For information regarding on-site training, email aicpalearning@aicpa.org, call **800.634.6780 (Option 1)**, or visit aicpalearning.org.



LEVEL
Basic

CPE CREDIT
Classroom: 16

NASBA FIELD OF STUDY
Accounting: 16

PREREQUISITE
None

PRODUCT ORDERING INFORMATION
On-Site Training: IA1210

VENDOR
IASeminars

