

IFRS Business Combinations and Consolidations

This three-day program provides a comprehensive understanding of and hands-on practice in applying both the current and revised IFRS rules on business combinations and the requirements for consolidating subsidiaries and reporting associates and joint ventures in the group financial statements. Our expert instructors provide an in-depth review of the IFRS standards related to business combinations and consolidated reporting, including: IFRS 3 Business Combinations (including the current rules and the significant amendments under the revised standard), IAS 27 Consolidated and Separate Financial Statements, IAS 28 Investments in Associates, IAS 31 Interests in Joint Ventures, IAS 21 The Effects of Changes in Foreign Exchange Rates (as it relates to consolidation of foreign operations).

Utilizing illustrative examples and model financial statements, the theory and practical application of the purchase method of accounting for business combinations is demonstrated in an interactive group environment. The program also gives delegates a sound understanding of the requirements and methodology for consolidations, proportionate consolidations, and consolidation-related applications of the equity method under IFRS, including foreign operations with a functional currency different from that of the parent or investor.

OBJECTIVES

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

- Understand and apply IFRS 3 Business Combinations
- Evaluate the impact of contingent payments and implement the special recognition and measurement rules for contingent liabilities
- Identify when to establish restructuring provisions
- Comply with the accounting requirements for the initial recognition and subsequent impairment testing of goodwill
- Become familiar with the changes resulting from revised IFRS 3 and evaluate the transitional provisions of the new rules
- Appreciate the impact of IFRS rules for consolidation, special purpose entities, and foreign operations
- Identify the adjustments necessary when consolidating equity-method entities
- Apply the appropriate accounting rules for each type of joint venture
- Understand and apply the requirements for measurement and classification of non-controlling (minority) interests

HIGHLIGHTS

- Review of the general requirements of IFRS 3 Business Combinations and the significant changes resulting from the revised standard, issued 10 January 2008
- Illustration of consolidation requirements and methodology, including the application of rules for non-controlling (minority) interests
- Comparative demonstration of consolidation issues relating to associates and joint ventures
- Review of the accounting and disclosure requirements for foreign operations
- Extensive hands-on case studies completed in an interactive group environment to demonstrate key points and practical application

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: 24

NASBA FIELD OF STUDY

Accounting: 24

PREREQUISITE

None

PRODUCT ORDERING INFORMATION

On-Site Training: IA1248

VENDOR

IASeminars

