



ICMA
Pakistan



Programme schedule

Orientation Session Saturday, October 31, 2020 from 6 pm to 7 pm, Classes to Commence from Saturday, 07th Nov, 2020 Time : 06: 00 PM to 10:00 PM ICMA Pakistan Head Office, Karachi

DIPLOMA IN IFRS (Level 1 and 2)

Your Passport to
Financial Reporting
Excellence

www.icmap.com.pk/ifrs.aspx



The Diploma in IFRS has become a 'must have' for those working in financial reporting. Each year finance professionals around the globe complete this Diploma to effectively deliver and apply its techniques in business and jobs.

ICMA Pakistan has developed this programme in response to the complexity and pace of change in international financial reporting. Designed to fast-track the acquisition of key practical skills, it equips participants with a local and international portable add-on to their existing accountancy qualification.

Who is it for?

The course is designed for accountants and other finance professionals responsible for financial reporting, working, or aspiring to work in publically listed blue chip and multinational organisations.

Why should you study this course?

The programme will enhance your financial reporting skills. You will develop a deeper understanding and knowledge of how international financial reporting standards are applied in practice.

Content overview

On successful completion of this course, you will be able to:

- Apply advanced international financial reporting techniques to the presentation of external financial reports
- Identify and apply the disclosure requirements relating to the IFRS

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- Prepare single entity and group financial statements in accordance with IFRS
- Be aware of the important areas of international financial reporting currently engaging the attention of both the International Accounting Standards Board (IASB) and the International Financial Reporting Standards. (IFRS)

When?

Orientation Session Saturday, October 31, 2020 from 6 pm to 7 pm. ICMA Pakistan Head Office, Karachi

Classes will start from Saturday, November 7, 2020 from 6 pm to 10 pm.

Teaching format

Interactive Sessions (based on 90 CPD hours) The programme is delivered over a series of interactive sessions, based on two levels equals to 90 CPD hrs. classes take place at ICMA Pakistan Head Office, Karachi.

Course Fees :

PKR 40,000 for entire Level 1 and Level 2 (excl. of all taxes)

Applicable to all accounting apex bodies.

PKR 42,000 for entire Level 1 and Level 2 (excl. of all taxes)

Applicable to all other participants from Corporate Sector.

Multiple bookings by a single employer/group will qualify for a discount of 10% for the second and subsequent booking.

If you've studied a Diploma course with us previously, you may qualify for a 10% discount.

Can I use the course towards my CPD hours?

The exact number of hours that can be claimed as CPD will be claimable upon completion of all requirements mentioned on ICMA Pakistan website.

Entry Criteria

This programme has been designed to meet the needs of professional accountants and is open to Members of all accounting apex bodies. Holders of a Bachelor degree or equivalent qualification or experience in finance, business or other relevant field may also apply.

Assessment and Awards

The programme is assessed through a mix of two practically focused home assignments and an end of course exam at ICMA Pakistan, Computer Lab.

- 50%, 2 assignments (complete at home). The first assignment will be released after 3rd Class. The second assignment will be released after 5th Class.
- 30% marks for the home assignments.
- Participants must achieve 50% or above in the final exam to be eligible for the award of the Diploma. Pass Marks is set at 50% with distinction achieved at 70%.
- The candidates will be required to undertake a 1.5 hours computer based examination (CBE) of each level consisting of 50 MCQs of 2 marks each.

COURSE OUTLINE

(for full Course Outline, please visit www.icmap.com.pk/ifrs.aspx)

MODULE 1

Introduction to International Financial Reporting Standards (IFRS)

Topics include:

- The role of the IASB, the key principles and the preparation of the primary statements.
- IAS 8 Accounting policies, Changes in Accounting Estimates and Errors.
- IAS 7 Cash Flow Statements
- IFRS 5 Non-Current Assets held for Sale and Discontinued Operations.

The module will enable you to:

- Have an awareness of the current projects on which the IASB is involved in for developing new or amended standards in the coming years;
- Understand the content of the Conceptual Framework for Financial Reporting and how it has applied in developing new IFRSs;
- Know how to prepare a Statement of Profit or Loss and other income and Statement of Financial Position;
- Account for cash and cash equivalent in preparing cashflow statements.

MODULE 2

Assets

Topics include:

- IAS 16 Property, plant and equipment
- IAS 40 Investment Property
- IAS 23 Borrowing Costs
- IAS 38 Intangible Assets
- IAS 20 Government Grants and Disclosure of Government assistance
- IAS 36 Impairment of Assets
- IAS 2 Inventories

The module will enable you to:

- Understand what can be included in the initial cost of an asset, including both self constructed and bought assets;
- Apply the optional rules on revaluation permitted under IAS 16;
- Understand and apply the different methods of accounting for capital based grants;
- Understand the contents of and latest revisions to IAS23 on the capitalisation of borrowing costs on assets;
- Calculate the amount of an impairment loss and allocate impairment losses across assets or groups of assets;

MODULE 3

Liabilities and Foreign Currency Section

Topics include:

- IFRS 16 Leases
- IAS 37 Provisions, Contingent Liabilities and Contingent Assets
- IAS 12 Income Taxes.
- IAS 21 The Effects of Changes in Foreign Exchange Rates

The module will enable you to:

- Apply the principles and disclosure to apply in relation to leases;
- Explain the background to the standard and, in particular, the problem of big bath accounting;
- Apply the principles in IAS37 to specific issues (e.g. restructuring, onerous contracts and foreseeable losses);
- Apply the measurement rules of IAS 12 in creating deferred tax assets and liabilities and explain the disclosure requirements.

COURSE OUTLINE

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MODULE 4

Group Reporting

Topics include:

- IAS 27 Separate Financial Statements
- IFRS 10 Consolidated Financial Statements
- IFRS 3 Business Combinations.
- IAS 28 Investments in Associates and Joint Ventures, IFRS 11 Joint Arrangements
- IFRS 12 Disclosure of Interests in Other Entities

The module will enable you to:

- Outline the circumstances when entities are required to prepare consolidated financial statements;
- Prepare a Consolidated Statement of Financial Position for a simple group covering adjustments such as non controlling interests, pre-acquisition profits, elimination of intragroup trading and profits and calculation of good will;
- Apply the principles of acquisitions accounting;
- Identify the disclosures required on business combinations.

MODULE 5

Performance Measurement

Topics include:

- IFRS 15 Revenue from Contracts with Customers
- IFRS 8 Operating segments
- IFRS 2 Share based payment
- IAS 19 Employee Benefits
- IAS 33 Earnings Per Share

The module will enable you to:

- Explain and apply the differences between the three main types of options – equity settled, cash settled and hybrid schemes;
- Apply the requirements of IAS 19 in relation to short term and long term employee benefits including holiday pay;
- Be able to outline how to account for termination benefits, both compulsory and voluntary;
- Outline the disclosure required by IAS 19.
- Apply the core principles of revenue recognition, including the five-step approach set out in IFRS 15
- Calculate basic and diluted earnings per share figures

MODULE 6

Financial Instruments, Interim Reporting and Disclosure Standards

Topics include:

- IAS 32, IFRS 7 and IFRS 9 Financial Instruments
- IAS 34 Interim Reporting
- IAS 10 Events After the Reporting Period
- IAS 24 Related Party Disclosures

The module will enable you to:

- Distinguish between debt and equity instruments and in hybrid instruments, to account for both elements;
- Understand the recognition and measurement principles in IFRS 9;
- Understand the nature of both qualitative and quantitative disclosures required by IFRS 7;
- Apply the recognition and measurement principles in IAS 34 to specific applications;
- Be able to outline the disclosure required for related parties.

DIPLOMA IN IFRS (Level 1 and 2)

What Roles can I Apply for after I Complete the Course?

Previous participants of this course work in diverse senior level roles in a wide variety of companies.

Previous participants work in roles such as

- Chief Financial Officer
- Company Accountant
- Compliance Officer
- Corporate Finance Director
- Director
- Director Financial Services
- Director Finance Cost & Inventory
- Director Financial Accounting
- Finance Director
- Finance Manager
- Financial Controller
- Financial Reporting Manager
- Head of Accounting Services
- Head of Finance
- Head of Regulatory Reporting
- Internal Audit Manager
- Manager of Financial Reporting and Analysis
- Managing Director
- Operations & Finance Director
- Principal
- Senior Accountant
- Senior Analyst
- Senior Finance Manager
- Senior Management Accountant
- Senior Manager Financial Accounts
- Technical Accounting Manager

For Registration & Information contact:

Maqsood un Nisa

Sr. Officer
Members' Professional Development and Corporate Training

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URL: www.icmap.com.pk

With regards,

Ather Saleem Ch.,
Chairman
CPD Committee

DIPLOMA IN IFRS (Level 1 and 2)

REGISTRATION FORM

Personal Information

Name:														
Father's Name:														
C.N.I.C. No.						-							-	
Mailing Address:	_____													
Telephone No.	_____													
Residence:	_____	Office:	_____	Cell No.	_____									
Email:	_____													

Qualification(s):

Academic:													
Professional:													
Registration/Membership No. (if applicable):													

Please tick the level in which Admission Required:

Professional Level-I	<input type="checkbox"/>	Professional Level-II	<input type="checkbox"/>
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Required Documents (photocopy):

1- Eligibility Qualification 2- Experience Verification 3- CNIC

I enclose Demand Draft / Pay Order No. _____

Date: _____ Drawn on _____

Sum of Rs. _____ on account of Diploma in IAS/IFRS.

Applicant's Signature

FOR OFFICE USE ONLY

Receipt: _____ Date: _____ Amount Paid: _____

Course Coordinator

Maqsood un Nisa

Sr. Officer
Members' Professional Development and Corporate Training

Institute of Cost and Management Accountants of Pakistan Head Office, ST-18/C,

ICMA Pakistan Avenue, Block - 6, Gulshan-e-Iqbal, Karachi, Pakistan.

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