

IFRS in Practice: Interpreting Standards for Real-World Reporting

Duration: 5 Days

Language: en

Course Code: PF1-154

Objective

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

- Interpret core IFRS principles and apply them to real-world financial reporting scenarios.
- Understand the IFRS conceptual framework and its role in professional judgement.
- Apply key IFRS standards to the preparation and presentation of financial statements.
- Identify common implementation challenges and avoid frequent reporting errors.
- Analyse financial information prepared under IFRS for decision-making and compliance purposes.

Audience

This course is ideal for:

- Finance and accounting professionals seeking practical IFRS application skills.
- Financial analysts and reporting officers.
- Internal auditors and compliance professionals.
- Business managers involved in financial decision-making.
- Professionals transitioning to IFRS-based reporting environments.

Training Methodology

The course combines instructor-led explanations with practical examples, applied case studies, and guided discussions. Participants will engage with real-world reporting scenarios to strengthen interpretation skills and develop confidence in applying IFRS standards accurately and consistently.

Summary

This course is designed to bridge the gap between theoretical knowledge of International

Financial Reporting Standards (IFRS) and their practical application in real-world financial reporting. Rather than focusing solely on definitions and rules, the programme emphasises interpretation, professional judgement, and implementation of key IFRS requirements in day-to-day financial reporting scenarios.

Participants will gain a clear understanding of how IFRS standards are applied in practice, how financial information is presented and disclosed, and how common reporting challenges are addressed in professional environments. The course combines conceptual explanations with practical examples and case-based discussions to support confident and compliant financial reporting.

Course Content & Outline

Section 1: IFRS Framework and Professional Judgement

- Overview of IFRS and the role of the IASB
- Objectives of financial reporting under IFRS
- The IFRS Conceptual Framework
- Principles-based standards and the use of professional judgement
- Ethical considerations and consistency in reporting

Section 2: Structure and Presentation of Financial Statements

- Components of IFRS-compliant financial statements
- Statement of Financial Position
- Statement of Profit or Loss and Other Comprehensive Income
- Statement of Cash Flows and Statement of Changes in Equity
- Disclosure requirements and materiality considerations

Section 3: Key IFRS Standards in Practice

- Revenue recognition and performance obligations (IFRS 15)
- Lease accounting and impact on financial position (IFRS 16)
- Financial instruments: classification, measurement, and impairment (IFRS 9)
- Property, plant, and equipment versus intangible assets
- Provisions, contingencies, and estimates

Section 4: Applying IFRS to Real-World Reporting Scenarios

- Translating IFRS requirements into accounting policies
- Practical case studies and reporting examples
- Common interpretation challenges faced by finance professionals
- Comparing alternative treatments within IFRS guidelines
- Avoiding frequent compliance and disclosure errors

Section 5: IFRS Analysis, Interpretation, and Reporting Quality

- Interpreting IFRS-based financial statements
- Impact of IFRS application on financial ratios and performance indicators
- Transparency, comparability, and reporting quality
- Best practices for consistent and defensible reporting
- Course review and applied assessment

Certificate Description

Upon successful completion of this training course, delegates will be awarded a Holistique Training Certificate of Completion. For those who attend and complete the online training course, a Holistique Training e-Certificate will be provided.

Holistique Training Certificates are accredited by the British Assessment Council (BAC) and The CPD Certification Service (CPD), and are certified under ISO 9001, ISO 21001, and ISO 29993 standards.

CPD credits for this course are granted by our Certificates and will be reflected on the Holistique Training Certificate of Completion. In accordance with the standards of The CPD Certification Service, one CPD credit is awarded per hour of course attendance. A maximum of 50 CPD credits can be claimed for any single course we currently offer.

Categories

Banking and Finance, Finance, Accounting & Budgeting

Tags

Finance Management, Financial Reporting, IFRS

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