

Accounting for provisions

WHO SHOULD ATTEND?

Financial, Consolidation and Accounting Managers –
Management Controllers – Chartered Accountants,
External Auditors

Prerequisites: *this training does not require any particular prerequisite.*

OBJECTIVES

- › Master the accounting treatment of provisions, contingent liabilities and contingent assets under IFRS and French GAAP: recognition criteria, measurement and disclosure
- › Be able to apply the principles in practice

WHY YOU SHOULD ATTEND?

- › Traditionally, provisions are a significant challenge when preparing financial statements.

This training enables to acquire practical knowledge in recognition, measurement and disclosure of provisions, and in the specific rules for onerous contracts, restructuring discontinued operations and subsequent events in IFRS and French frameworks.

DETAILED CONTENT

- › **The definition of liabilities and its strict application under IAS 37**
 - Recognition criteria
 - Present obligation: legal or implicit obligation
 - Contingent liability
- › **Practical examples of provision recognition under IFRS and French GAAP**
- › **Measurement: upon initial recognition and at subsequent period end(s)**
- › **How to discount a provision and to account for the passage of time**
- › **Specific accounting treatments**
 - Onerous contracts
 - Restructuring
 - Dismantling provision: understanding and applying IFRIC 1 and IFRIC 6
 - Residual differences between French GAAP and IFRS. Regular major inspection costs
- › **Reassessing provision when events occur after the reporting period**
- › **Current and non current liabilities: classifying provisions and consequences**
- › **Information to disclose in the notes to the financial statements**
- › **Accounting for levies (IFRIC 21) and uncertain tax positions (IFRIC 23)**

INSTRUCTIONAL APPROACH AND LEARNING ASSESSMENT

- **During the session:** for each topic covered, real-life examples are taken from published financial statements. Case studies, interactive quizzes and exchanges ensure skills acquisition throughout the training.
- **After the session:** documentary inputs (synthesis, articles, video, etc.).
The trainer is available to answer any follow-up questions participants may have.

DURATION: 1 DAY

DATES*: 24/01/24
15/05/24
20/11/24

PRICE EXCL. VAT: 1 240 €

(*) Delivery method: face-to-face, subject to change according to your requests and/or health conditions.

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