

PROGRAMME OUTLINE for PREPARATION OF GROUP FINANCIAL STATEMENTS

DAY 1

8.30am to 9.00am

Light Breakfast

9.00am to 10.15am

Introduction to Group Accounts

- The Concept of Corporate Group and the Recognition Criterion of Control
- The Requirements of the Companies Act 2016, MFRS 10, Consolidated Financial Statements and MFRS 127(revised), Separate Financial Statements

10.15am to 10.30am

Break

10.30am to 1.00pm

Acquisition Accounting MFRS 3

- Definition of a business and a business combination
- Determining whether a transaction is a business combination
- Amendments to MFRS 3
- Scope of exemptions
- Identifying the acquirer
- Determining the acquisition date and consideration transferred

1.00pm to 2.00pm

Lunch

2.00pm to 3.15pm

Recognising and Measuring Identifiable Assets Acquired, Liabilities Assumed, and Non-Controlling Interests

- Recognition and measurement principles
- Measurement principle for assets and liabilities



- Assets with uncertain cash flows (fair value adjustments) and assets that may not be used
- Recognising and measuring the identifiable assets acquired, the liabilities assumed and any non-controlling interest in the acquiree
- Choice in the measurement of non-controlling interests
- Exceptions to the recognition and measurement principles

3.15pm to 3.30pm

Break

3.30pm to 5.00pm

Recognising and Measuring Goodwill and Determining Purchase Price Allocation (PPA)

- Determining what is part of the business combination transaction
- Bargain purchases
- Consideration transferred and PPA based on the fair value of assets acquired, MFRS 13
- Testing goodwill for impairment

DAY 2

8.30am to 9.00am

Light Breakfast

9.00am to 10.15am

Business Combinations Achieved in Stages

- Business combinations achieved by step acquisitions
- Business combinations achieved without the transfer of consideration
- Contingent consideration
- Dealing with acquisition-related costs

10.15am to 10.30am

Break



10.30am to 1.00pm

Subsequent Measurement and Accounting

- Pre-existing relationships and reacquired rights
- Contingent liabilities and contingent payment to employees
- Summary of the Disclosure Requirements
- Disclosure of information about current business combinations
- Disclosure of information about adjustments of past business combinations

1.00pm to 2.00pm

Lunch

2.00pm to 3.15pm

Consolidated Financial Statements: MFRS 10

- Determining control
- Accounting for changes in ownership interests
- Disclosure of interests in other entities: MFRS 12

3.15pm to 3.30pm

Break

3.30pm to 4.15pm

Joint Arrangements: MFRS 11

4.15pm to 5.00pm

Investments in Associates and Joint Ventures: MFRS 128

- Acquisition and loss of significant influence
- Applying the equity method
- Impairment testing: MFRS 136