



GAAP Seminars

Bridging the GAAP

Tailored Solutions • Industry Experience • Dynamic Presentations

Bridging the GAAP to IFRS

The SEC roadmap calls for the potential use of financial statements prepared in accordance with IFRS by U.S. Issuers. This two day course is for executives, analysts, accountants and others responsible for financial reporting/analysis who understand U.S. GAAP, but need to know about IFRS to function in the global marketplace.

Structured as a two day course, the agenda is tailored to your individual needs. Topics include:

- **Introduction to IFRS and its use in the U.S.**
 - Headlines and history
 - What does "in accordance with IFRS" mean?
 - How standards are developed
 - Most recent IASB work plan and update of progress towards convergence
 - Status of SEC roadmap for potential mandatory use of IFRS by U.S. issuers
 - General differences with U.S. GAAP
- **Choosing appropriate IFRS accounting policies**
 - Choice in policies? - Relevance and reliability
 - Consistency of and changes to accounting policies
 - IASB *Framework*
 - No rules? - IASB "hierarchy"
- **Preparing financial statements in accordance with IFRS**
 - Overview of financial statement requirements under IFRS
 - Fair value
 - Disclosure of key sources of estimation uncertainty
 - IFRS 7 *Financial Instruments: Disclosures*
 - Events after the balance sheet date
 - Other items: Discontinued operations, segment reporting, related party disclosures, earnings per share and interim reporting
- **Significant differences between U.S. GAAP and IFRS**
- **Overview of IFRS 1 and conversion issues**
 - Scope of IFRS 1 *First Time Adoption of IFRS*
 - Determination of appropriate accounting policies
 - General principles within IFRS 1
 - Mandatory exceptions to the retrospective application of other IFRSs
 - Optional exemptions from other IFRSs
 - Required disclosures



Contact us today to discuss how this course can be tailored to your organization's needs and facilitated in-house by one of our expert instructors.

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