

Learning Objectives

- Recognize the benefits of IFRS standards to emerging economies
- Cite the improvements made to the Conceptual Framework
- Identify the major similarities and differences between U.S. GAAP and IFRS standards

Section 1 - IFRS: A Comparison to GAAP

- Overview
- Summary of Convergence Projects
- The Benefits of IFRS Standards
- The Conceptual Framework

Section 2 - Financial Statement Presentation

- General
- Non-GAAP Measures
- Extraordinary Items
- Offsetting

Section 3 - Statement of Financial Position

- Cash and Cash Equivalents
- Receivables
- Inventories
- Investments
- Equity-Method Investments
- Property, Plant and Equipment
- Revaluations Involving Depreciable Assets
- Intangible Assets and Goodwill
- Provisions and Contingent Liabilities
- Employee Benefits
- Taxation
- Lease Accounting
- Equity

Section 4 - Statement of Profit and Loss

- Revenue Recognition
- Discontinued Operations
- Share-Based Payment
- Impairment
- Statement of Cash Flows
- Restricted Cash
- Considerations of Certain Cash Receipts and Cash Payments
- Other Matters
 - Business Combinations
 - Foreign Currency Translation
 - Earnings per Share
 - Segment Reporting
 - Interim Financial Reporting
 - Subsequent Events