

When it's a question of money, everybody is of the same religion. (Voltaire)

2nd IFRS ADOPTION AND IMPLEMENTATION Forum

18 February, 2010

Riga, Latvia, Monika Centrum Hotel

Programme

9.00-9.30 Registration

9.30-9.40

Welcoming address

9.40 – 11.00 Session 1

Stig Enevoldsen, Chairman, European Financial Reporting Advisory Group (EFRAG)

- *topic to be announced*

ACCA representative

- *topic to be announced*

Francesco Bellandi, CPA, CA, ACCA DipIFR, NYSSCPA's International Accounting and Auditing Committee

- *Other comprehensive income and equity reserves*

11.00 – 11.30 Coffee break

11.30 – 13.00 Session 2

Armine Movsisjana, Partner KPMG

- *IFRS for SME's*

Mārtiņš Valters, Ernst & Young, Manager

- *Financial Instruments/ IAS 39 replacement*

Deloitte representative

- *topic to be announced*

13.00-14.00 Lunch

14.00-15.30 - Workshop "Technical update on International Financial Reporting Standards"

15.30 – 15.50 Coffee break

Afternoon workshop

Technical update on International Financial Reporting Standards

By Dr. Veronique Weets, **Dr. Véronique Weets**, specialist in International Financial Reporting Standards (IFRS), professor of International Accounting and a faculty member of the Vrije Universiteit Brussel (VUB) and the University of Antwerp (UA).

Assuming basic knowledge of IFRS, this lecture treats the newest developments in IFRS and brings the participants’ knowledge up to date with the current state of the art in international reporting. Although the program below was established with the greatest possible accuracy at the time of the printing, new publications and statements of the IASB or other organisations can change the programme.

Programme

- Update on the work of the IASB
 - o Standards and interpretations published by the IASB and their effective date
 - o Standards and interpretations endorsed in Europe
 - o Acceptance of standards and interpretations in the rest of the world
- Accounting for financial instruments
 - o IFRS 9 – Financial instruments: Classification and measurement (1/1/2013)
 - o Amendment IAS 32 – Classification of rights issues (1/2/2010)
 - o Amendment IAS 39 - Eligible hedged items (1/7/2009)
 - o IFRIC 16 - Hedges of a net investment in a foreign operation (EU: 30/06/2009)
 - o Expected future developments
- Business combination, consolidation and accounting for non-controlling interests
 - o IFRS 3 (revised) – Business combinations (1/7/2009)
 - o IAS 27 (revised) – Consolidated and separate financial statements (1/7/2009)
 - o Expected future developments
- First time adoption issues
 - o Restructuring of IFRS 1 (1/7/2009)
 - o Additional exemptions for first-time adopters (1/1/2010)
- Other new or amended standards and interpretations that have an effective date after 1/1/2009
 - o Amendments to IFRS 2 – Group cash-settled share-based payment transactions (1/1/2010)
 - o IAS 24 (revised) Related party disclosures (1/1/2011)
 - o IFRIC 12 – Service concession arrangements (EU: 29/3/2009)
 - o IFRIC 17 - Distribution of non-cash assets to owners (1/7/2009)
 - o IFRIC 18 – Transfer of assets from customers (1/7/2009)
- Expected future developments

