

# IFRS 15 & IFRS 16 - Updates and Practical Implications

## Continuing Professional Development

### Instructor:

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The seminar intends to cover in-depth the principles of two very important IFRSs, the Revenue from Contracts with Customers and Leases (IFRS 15 and IFRS 16).

Revenue is one of the most debatable topics in financial reporting. IFRS 15 Revenue from Contracts with Customers is effective from 1 January 2018 and mainly replaces IAS 18 Revenue Recognition and IAS 11 Construction Contracts.

In addition, the International Accounting Standard Board has issued a new standard on leases, IFRS 16 "Leases". The effective date of the standard is 1 January 2019.

IFRS 16 is a major change of the way the entities account for leases because it removes the current lessee accounting treatment for operating and finance leases. Instead, the new standard introduces a single lessee accounting model.

### Who should attend the seminar?

The seminar is addressed to accountants and auditors in the profession or industry. It is also relevant and appropriate to any individual having an active role in preparing and analyzing financial statements.

5 December 2023  
9:00-17:15 (7 CPD Units)

**Registrations:**  
Fee: €300  
**Cost After HRDA subsidy**  
**€181**

Click [here](#) to register

**SEMINAR PROGRAMME**

		<b>IFRS 15 &amp; 16 Updates and Practical Implications</b>
<b>Time</b>	<b>Duration</b>	<b>Description</b>
09:00 – 10:30	1:30	<b>Introduction</b> <b>IFRS 15 Revenue from Contracts with Customers</b> <ul style="list-style-type: none"> <li>• Reasons for issuing the IFRS</li> <li>• Objective</li> <li>• Identifying the contract</li> <li>• Identifying the separate performance obligations               <ul style="list-style-type: none"> <li>• Promises in contracts with customers</li> <li>• Distinct goods or services</li> </ul> </li> <li>• Determine the transaction price               <ul style="list-style-type: none"> <li>• Variable consideration</li> <li>• The existence of a significant financing component</li> </ul> </li> </ul>
10:30 – 10:45	0:15	<b>C O F F E E B R E A K</b>
10:45 – 11:30	0:45	<b>IFRS 15 Revenue from Contracts with Customers</b> <ul style="list-style-type: none"> <li>• Determine the transaction price               <ul style="list-style-type: none"> <li>• Non - cash consideration</li> <li>• Consideration payable to a customer</li> </ul> </li> <li>• Allocating the transaction price to performance obligations               <ul style="list-style-type: none"> <li>• Allocation based on a stand-alone selling prices</li> <li>• Allocation of a discount</li> </ul> </li> </ul>
11:30 – 12:45	1:15	<b>IFRS 15 Revenue from Contracts with Customers</b> <ul style="list-style-type: none"> <li>• Satisfaction of performance obligations               <ul style="list-style-type: none"> <li>• Over time</li> <li>• At a point in time</li> <li>• Measuring progress towards complete satisfaction of a performance obligation</li> </ul> </li> <li>• Contract costs</li> <li>• Presentation</li> <li>• Effective date and transition</li> </ul>
12:45 – 13:30	0:45	<b>L U N C H B R E A K</b>
13:30 – 15:15	1:45	<b>IFRS 16 Leases</b> <ul style="list-style-type: none"> <li>• Reasons for issuing the IFRS</li> <li>• Objective</li> <li>• Lease term</li> <li>• Lessee accounting               <ul style="list-style-type: none"> <li>○ Recognition</li> <li>○ Measurement</li> <li>○ Presentation</li> </ul> </li> </ul>
15:15 – 15:30	0:15	<b>C O F F E E B R E A K</b>
15:30 – 17:00	1:30	<b>IFRS 16 Leases</b> <ul style="list-style-type: none"> <li>• Lessor accounting               <ul style="list-style-type: none"> <li>○ Classification (Operating lease and finance lease)</li> <li>○ Recognition</li> <li>○ Measurement</li> <li>○ Presentation</li> </ul> </li> </ul>
17:00 – 17:15	0:15	<b>Questions and Answers</b> <b>Conclusion</b>
<b>TOTAL NET DURATION</b>	<b>7:00</b>	<b>END OF SEMINAR</b>