

### Aim:

The aim of this seminar is to provide participants with an in-depth understanding of the principles, methodologies, and practical applications of consolidation in accordance with International Financial Reporting Standards (IFRS). This comprehensive seminar is designed to equip attendees with the essential knowledge and skills required to prepare consolidated financial statements, ensuring full compliance with IFRS and significantly enhancing the quality and reliability of financial reporting. The seminar intends to cover all advanced aspects of consolidated financial statements, reviewing Piecemeal Acquisitions, Partial Disposals, Complex Groups and Foreign Operations.

### Who should attend the seminar:

The seminar is addressed to financial controllers of groups and individual companies, accountants, and auditors with either professional qualifications or relevant experience in preparing, analyzing and presenting financial statements.

## **IFRS Insights – The Art of Consolidation (IFRS 10, IFRS 3, IAS 21)**

### Instructor:

**Panos Kourouyiannis**  
**BSc, MBA, FCCA**

Panos brings extensive teaching experience, having been an educator since 2006 at Globaltraining, where he specializes in professional courses such as ACCA, ACA, CAT, and CPD seminars, with a focus on Financial Reporting. He has a demonstrated history of excellence, consistently achieving high pass rates. His students have garnered numerous accolades, winning prizes in Cyprus and internationally. Panos is known for delivering highly exam-focused lectures and is dedicated to helping his students succeed in their exams. Panos holds a degree in Applied Accounting from Oxford Brookes University and an MBA from the Manchester Business School. He is a Fellow member of the Association of Chartered Certified Accountants (ACCA) and the Institute of Certified Public Accountants of Cyprus (ICPAC). Additionally, Panos is a certified trainer accredited by the Human Resource Development Authority of Cyprus (HRDA).

### Contact Us:

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**December 20<sup>th</sup>, 2024**

**9:00 – 17:15**

**7 CPDs**

**Flexible mode of delivery:  
Ground-Based (Nic): €200  
or Live Online: €180**



**SEMINAR PROGRAMME**

<b>IFRS Insights – The Art of Consolidation (IFRS 10, IFRS 3, IAS 21)</b>		
<b>Time</b>	<b>Duration</b>	<b>Description</b>
9:00 – 11:15	2:15	<b>IFRS 10 – Consolidated Financial Statements</b> <ul style="list-style-type: none"> <li>• Control model</li> <li>• Consolidation procedures</li> </ul> <b>IFRS 3 – Business Combinations</b> <ul style="list-style-type: none"> <li>• Identifying a business combination</li> <li>• The acquisition method               <ul style="list-style-type: none"> <li>• Forms of consideration transferred</li> <li>• Identifying fair value of net assets acquired</li> <li>• Recognizing and measuring goodwill and goodwill impairment</li> </ul> </li> </ul>
11:15 – 11:30	0:15	<b>Break</b>
11:30 – 12:30	1:00	<b>Step Acquisition</b> <ul style="list-style-type: none"> <li>• Trade investment to associate</li> <li>• Trade investment to subsidiary</li> <li>• Associate to subsidiary</li> <li>• Control to control transactions</li> <li>• Consolidation adjustments</li> </ul>
12:30 – 13:30	1:00	<b>Partial Disposals</b> <ul style="list-style-type: none"> <li>• Subsidiary to associate/joint Venture</li> <li>• Subsidiary to investment</li> <li>• Control to control transactions</li> <li>• Consolidation adjustments</li> </ul>
13:30 – 14:15	0:45	<b>Lunch Break</b>
14:15 – 14:45	0:30	<b>Complex groups</b> <ul style="list-style-type: none"> <li>• Indirect control</li> <li>• Consolidation procedure</li> </ul>
14:45 – 15:30	0:45	<b>IAS 21 – Foreign currency transactions and Retranslation of Foreign Operations</b> <ul style="list-style-type: none"> <li>• Monetary items</li> <li>• Non-monetary items</li> <li>• Treatment of exchange differences</li> </ul>
15:30 – 15:45	0:15	<b>Break</b>
15:45 – 16:45	1:00	<b>Consolidation of Foreign Operations</b> <ul style="list-style-type: none"> <li>• Functional currency</li> <li>• Translation from the functional currency to the presentation currency</li> <li>• Closing method</li> <li>• Calculation of foreign exchange reserve</li> <li>• Disposal of foreign operations</li> </ul>
16:45 - 17:15	0:30	<b>Summary / Questions and Answers</b>
<b>Total Net Duration</b>	<b>7:00</b>	<b>End of Seminar</b>

**Certification:**

All participants will be awarded a certificate. Each hour of attendance will account for one unit of Continuing Professional Development (CPD) as required for members of most professional bodies.