

your success...

London SAM



2018

Reporting under USGAAP with IFRS comparison
LondonSAM Polska

LONDONSAM POLSKA

We are an International company specializing in finance and management training and supplying top education services to many business sectors. Since our operation began in Poland, we have successfully trained over ten thousand people, including top managers from different business environments and our clients have frequently confirmed the quality of our trainings.

Our partners help us supply the best quality tuition, which translates into exceptionally high level of our training services. Here, we would like to mention ACCA (Association of Chartered Certified Accountants) of which we are Tuition Provider, CIPP (Certified Institute of Payroll Professionals), PMI (Project Management Institute) and, as of late, INSEAD The Business School for the World, a France-based highly rated establishment. All that proves that we never stop developing and confirms the high standard of the services rendered by LondonSAM Polska.

TRAINING OBJECTIVES AND PROGRAM OUTLINE

Many businesses throughout the EU and the rest of the world continue to report their financial results using US GAAP. Often their primary reporting systems and ledgers are based on US GAAP; local reporting obligations under PL GAAP or IFRS are often conducted off-line and sometimes as almost an afterthought.

This course is designed to help accountants to meet their US GAAP reporting obligations with confidence.

Program includes:

- / Presentation of financial statements under US GAAP
- / Reporting assets, liabilities and balance sheet issues
- / Reporting financial performance
- / Business combinations & other key US GAAP issues
- / US GAAP comparison with IFRS in the main areas of interest

BENEFITS FOR PARTICIPANTS

After the training participants will:

- / Be able to advise on application of US GAAP,
- / Be able to interpret US GAAP standards and apply them in specific work environment,
- / Know how to prepare financial statements under US GAAP reporting rules,
- / Understand the US GAAP system and how it is designed compared to IFRS.

TRAINING PROGRAM**DAY 1**

1. Introduction to Course
2. Scale of International Differences:
 - / Examples of differences between IFRS and US GAAP
 - / General accounting comparisons of US, IFRS, EU
3. The Regulatory Context of EU Accounting:
 - / National GAAP based on EU Directives
 - / EU Regulation on IFRS
4. The Regulatory Context of US GAAP:
 - / Federal law and state law
 - / The Securities and Exchange Commission
 - / Standard setters, including FASB
 - / Audit bodies
 - / Sarbanes Oxley Act
5. The Influence of Tax:
 - / The connections and disconnections of tax and financial reporting in the US and the EU
 - / Examples of lease accounting, pensions, LIFO, foreign currency transactions, etc.
6. Overview of the Content of IFRS:
 - / IASs
 - / IFRSs
 - / IFRICs
7. SEC Requirements, including:
 - / Regulation S-X
 - / Form 10-K
 - / Form 8-K
 - / Form 20-F
8. The Content of US "GAAP", including:
 - / APB Opinions
 - / FASB Standards
 - / SEC Staff Accounting Bulletins
 - / Interpretations
 - / Statements of Position
 - / Hierarchy of Statements (SFAS 162)
 - / Codification project of 2009

9. Presentation of Financial Statements in IFRS and US GAAP:

- / The balance sheet
- / The income statement
- / Other comprehensive income
- / Extraordinary items
- / Statement of changes in equity

10. More on Presentation:

- / The cash flow statement
- / US/IFRS differences in technical terms

11. Accounting policies

- / Events after the reporting period

DAY 2

1. Revenue Recognition:

- / Present rules and practice
- / ,Changes under 606
- / US/IFRS comparisons

2. Tangible Assets (PPE):

- / Inventories
- / Property, plant and equipment
- / Impairment
- / Lease accounting (including the new requirements for leased assets, Capitalization of borrowing costs)

3. Intangible Assets:

- / R & D
- / Software costs

4. Financial Instruments:

- / Presentation issues
- / Measurement issues
- / Hedge accounting

5. Liabilities:

- / Provisions, accruals, prepayments
- / Contingencies

6. More Liabilities and Other Obligations:

- / Employee benefits; post-retirement obligations
- / Share-based payments
- / Deferred tax

KEYNOTE SPEAKER

David Potts, FCA

David is a qualified UK Chartered Accountant with over 20 years experience of professional training in accountancy and finance. He has taught financial reporting to students preparing for their professional exams to qualify as ACAs, ACCAs and CIMA. He also has over 15 years experience in providing post-qualification professional training in financial reporting and auditing; and was one of the first trainers in the UK to start training on IFRS (IAS as it then was) conversion in 1994.

Key specialisms:

- / UK GAAP, US GAAP
- / IFRS and IAS (including the key issues for energy companies and financial institutions).
- / International Standards of Auditing

Examples of relevant experience:

- / Accredited tutor for training on Financial Services and Markets Act and application of rules to pension fund assets and regulators ,
- / Bank of China – detailed programme on adoption of IFRS and application to financial instruments,
- / Visa International – programme on transition to IFRS,
- / Fitch Ratings – training credit rating agents to analyse IFRS statements,
- / Morgan Stanley – full IFRS instruction for induction programme,
- / Rathbone investments and Close Brothers – IFRS course concentrating on application to investment assets; comparison with UK GAAP requirements,
- / US GAAP/IFRS trainings – 3 groups – Infosys, Poland, IFRS course – Electrolux – 3 day program,
- / UK GAAP – Pricewaterhouse Cooper SSC, Katowice, Poland.

Feedback from participants

David provided training sessions in Poland for many clients from different business sectors.

And here you find the feedback from the audience:

- / “Very good and interesting training” PWC Training, Participant
- / “The Course was really professional and interesting” Electrolux, Accountant
- / “More trainings like this” Electrolux, Accountant
- / “Thank you for excellent training session” Infosys, Accountant

TRAINING DETAILS

Duration: 2 training days

Date: 19th - 20th of November 2018

Place of training: Standard of 4* Hotel

Price: 2 850 PLN net + VAT/per person

For registration until 20th of October:

/ **15%** - individuals,

/ **20%** - group discount (min.2 attendance from one company)

Price includes:

/ Workshop with professional expert,

/ Training materials for participants,

/ Administration service,

/ Coffee breaks and lunch,

/ Certificate of attendance for participants,

/ Evaluation of participants needs and course adjustment.

If you would like to discuss the offer with more details please do not hesitate to contact:

krakow@londonsam.pl

tel. 12 661 74 11

COURSE REGISTRATION FORM

In order to register to a course, please access the online registration form available on our website: <http://londonsam.pl/formularz> or fill the paper version and send a scan to LondonSAM's office: krakow@londonsam.pl

PARTICIPANT DETAILS

Name.....
 Surname.....
 Address
 E-mail.....
 Telephone.....
 Course.....
 Total price.....

INVOICE FOR COMPANY: YES [] NO []

COMPANY'S NAME, ADDRESS, VAT NO.

.....

BANK ACCOUNT NO.

Bank Zachodni WBK: 30 1090 1665 0000 0001 0924 2238

TERMS & CONDITIONS

I agree to pay the total course fees at least two weeks prior the commencement of a course. In case of the resign or absence from part/whole of the course paid amount won't be refunded. LondonSAM Polska reserves the right to alter timetables and teaching staff where necessary.

I agree my personal details to be added to LondonSAM customer data base and used by LondonSAM regarding the Polish Data Protection Act (August 29th, 1997) for administration purposes. I agree to receive marketing correspondence from LondonSAM Polska Sp. z o.o. on my e-mail address, regarding the Act of marketing service via internet (July 18th, 2002).

I confirm I read LondonSAM Polska Sp. z o.o. offer and terms and conditions presented at the website: www.londonsam.pl. I agree to all the term and conditions of enrolment.

[] I agree to all the terms and conditions of enrolment above.

Please, send this form to the following: address: krakow@londonsam.pl and we will confirm your registration within 24 hours.

Name & Surname

Date:

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