



your
success...

Fixed assets from the balance sheet and tax aspects
LondonSAM Polska, 2024

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 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.



OFFER

Our offer consists of specialized business trainings, organized in open and closed form as well as outdoor workshops. We also offer soft skills workshops. Each of our trainings is individually adjusted in order to perfectly meet our Client's expectations. Some of our trainings include:

- ✓ Finance: MSSF, USGAAP, Taxation Academy, Credit Management, Finance for Managers
- ✓ Management: Project, Change, Team and Time Management
- ✓ Soft skills: Presentation Techniques, Customer Service, International Communication

CLIENTS

Our Clients appreciated our professionalism, our commitment and individual approach to each of the projects. We do care about good relationship with our partners, that is why our trainings are popular among big International companies, as well as smaller local firms, that invest in developing employees qualifications.

TRAINING PROGRAM

- 1 Introduction
- 2 Legal basis for fixed assets
 - Accounting law
 - Tax law
 - International Accounting Standards US GAAP standards
3. Changes in tax law and balance sheet law
 - Amendment of income tax laws in 2019 - 2020
 - New approach to leasing in IAS and US GAAP - IFRS 16 Leases from 01.01.2019
4. National Accounting Standard No. 7 - new approach
 - Useful life of fixed assets
 - Estimated values vs. fixed assets
 - Obligation to review useful lives annually
 - Prospective recognition of changes in estimated values
5. Valuation of the carrying value and tax value of fixed assets:
 - Purchase price and manufacturing cost
 - Fixed assets under construction
 - Tax and balance sheet records of fixed assets
 - Acquisition of low-value fixed assets
 - Acceptance of a fixed asset for use
 - Expenditures incurred after the date of acceptance of a fixed asset
 - Modernization and improvement in terms of tax and balance sheet law
 - Recognition of costs of external financing - interest on an investment loan
 - Disconnection of a component part of a fixed asset
6. Depreciation of fixed assets
 - Tax and balance sheet depreciation table
 - Principles of depreciation write-offs and their impact on optimization of tax burdens
 - Economic useful life of fixed assets
 - Depreciation methods
 - Verification of useful life
 - Depreciation rate vs. useful life
7. Inventory of fixed assets
 - Timing and frequency of inventory taking - Inventory of low-value assets

8 International Accounting Standards and U.S. GAAP for fixed assets

- Definitions in IAS 16 "Property, plant and equipment"
- Initial recognition - purchase price and manufacturing cost
- Recognition in subsequent reporting periods - two valuation models
- Differences in the valuation of fixed assets between IFRS and US GAAP
- Depreciation of fixed assets and verification of economic useful lives.
- Components of fixed assets - practical issues
- Fixed assets held for sale IFRS 5
- Discontinuation of depreciation in connection with a planned sale transaction
- Removal of a fixed asset from the records

9 Leasing of fixed assets:

- National Accounting Standard No. 5
- Finance and operating leases in the Polish legal system
- Initial payment and deductible costs - doubts in interpretation.
- Accounting and tax treatment of a lease agreement - with a practical example

10. IFRS 16 and ASC 842 - new approach to leasing after 01.01.2019

- New definition of leasing
- Operating versus finance leases in light of the new regulations
- Reasons for introducing the new standard
- Activation of expenditures related to a lease agreement
- Records of the lease agreement by the lessee in light of the new regulations
- Exemptions in the application of the new regulations
- Typical lease agreements requiring transformation
- Differences in the approach of IFRS and US GAAP
- Presentation of leases in financial statements
- Recording from the lessee's point of view - case study

11 Discussion and conclusion.

KEYNOTE SPEAKER

ROMAN SEREDYŃSKI, MBA Certified Auditor, Managing Partner UHY

For a long time he headed an audit division in an International auditing company. Working on the managerial positions, he participated in auditing projects and transformation of financial statements according to the German balance-sheet law and IAS/IFRS, due diligence projects and valuations of companies.

Roman has a vast experience in Polish and International Accounting Standards. Currently, he is the Managing Partner at UHY ECA S.A. He is an author of numerous publications and a respected lecturer in the field of accounting.

Since 10 years he has been a trainer for LondonSAM Poland specializing in accounting and finance topics. He has successfully conducted training projects for companies such as Herbalife, ArcelorMittal, Lundbeck, Electrolux, Capgemini, TE Connectivity and others

TRAINING DETAILS

DURATION:	2 live on-line training days
DATE:	14,15 March 2024
TIME:	9:00 - 15:30
LANGUAGE:	Polish
PLACE:	Zoom Meeting platform
PRICE:	1 950 PLN net + VAT/module
	For registration until 20 February 2024
	/ 10% - individual discount
	/ 15% - group discount – 2 people or more

Price includes:

- ✓ Workshop with professional expert,
- ✓ Training materials for participants,
- ✓ Administration service,
- ✓ Certificate of attendance for participants,

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

e-mail: michal@londonsam.pl, mobile: +48 662-266-320