



IFRS For Private Entities

Date: 12 October 2009



Introduction:

In February 2007, the IASB (International Accounting Standards board) published a 250-page exposure draft of an IFRS for small and medium-sized entities. The aim is to provide a simplified, self contained set of accounting principles for smaller, non-listed companies, and that are based on the full IFRS.

The IASB recently revised the title to 'IFRS for Private Entities' and defined private entities as companies that do not have public accountability, that is, entities that have not issued debt or equity securities in a public market, or hold assets in a fiduciary capacity for a broad group of outsiders e.g. banks, insurance companies, securities broker/dealer etc. The IFRS for Private Entities is expected to be effective by the second half of 2009.

In view of the impending and inevitable changes that will be set in motion by the IFRS for Private Entities, it would be timely now for all accounting professionals to be aware of the contents of the 250-page exposure draft. It is understandable that to many accountants, with their tight deadlines and work responsibilities, it is a daunting job to plough through the exposure draft and attempt to sift out the differences and financial reporting impact between the full IFRS and the IFRS for Private Entities.

Objective:

The main objectives of this seminar are to highlight the differences between these financial reporting frameworks, and to equip the participants with the necessary information and practical implementation procedures in preparation for the day when the IFRS for Private Entities are implemented in Brunei.

Contents:

- 1 Overview of the exposure draft on IFRS for Private Entities highlighting, amongst other areas:
 - a Scope
 - b Concepts and Pervasive Principles
 - c Financial Statement Presentation
 - d Cash Flow Statement
 - e Investment property
 - f Property, plant and equipment
 - g Borrowing costs
 - h Accounting for government grants and Disclosure of government assistance
 - i Financial instruments: recognition and measurement
 - j Goodwill impairment
 - k Research and development costs
 - l Associates and joint ventures
 - m Agriculture
 - n Share based payments
 - o finance leases
 - p Defined benefit plans
- 2 Comparison of accounting principles between the full IFRS and the IFRS for Private Entities
- 3 Reviewing the illustrative financial statements and disclosures checklist provided by the IASB

Speaker's Profile:

Ms. Lim Geok Heng – FCCA, CA(M), CPT, IPMA, UK

is a Fellow member of the Association of Chartered Certified Accountants (FCCA) and a Chartered Accountant of the Malaysian Institute of Accountants [CA(M)]. She is also a Certified Professional Trainer (CPT, IPMA, UK).

Ms Lim has over 20 years experience in areas comprising auditing, financial accounting, treasury functions, education and training. Her recent past appointments include the positions of Technical and Training Director of a medium-sized accounting firm, Training Manager of Ernst & Young, Lecturer in Sunway College and Senior Lecturer in Tunku Abdul Rahman College

Currently, Ms Lim is a freelance technical and training consultant with her own business, EVO Training and Consulting. She speaks on Financial Reporting Standards (FRS) and accounting and audit issues regularly and extensively throughout Malaysia for MIA, ACCA, CIMA, MAICSA, MICPA and CPA Australia. In addition, she also conducts in-house technical training on accounting topics for commercial companies and training institutions both in Malaysia and Singapore.

Ms Lim is the Chairman of ACCA-FRS (Financial Reporting Standards Committee for 2006 and 2007). She also participates actively in the NACRA (National Annual Corporate Reports Award) adjudication.

Administrative Details

COURSE FEE

*Member (BICPA / ACCA)	B\$250	Inclusive of course materials, two tea breaks & lunch per day
Non-member	B\$300	

Fee is made payable to **BICPA-FTMS Accountancy Academy Sdn Bhd**. Admittance will only be permitted upon receipt of full payment. Registration made by fax / Email must be followed immediately by payment. For Invoice issued settlement must be made within 30 days.

CONTACT

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CPD HOURS

All participants will be presented with a Certificate of Attendance upon successful completion of the programme.

CPD hours will be printed in the Certificate.

CANCELLATION

Please inform us in writing if you intend to cancel. An administrative charge of 20% of the registration fee will levied for cancellation received within 14 days prior to the date of the event. You can substitute an alternative delegate if you wish to avoid cancellation charges. Any difference in fee payment will be charged accordingly. Confirmed registrant who failed to attend and did not cancel his registration in writing is liable for the entire fee.

DISCLAIMER

BICPA-FTMS reserves the right to change the facilitator, date and cancel the programme should circumstances beyond its control arises.

8 ACCA CPD Units

Continuing Professional Development

Registration Form

YES! (I am / We are) interested to attend the One-Day seminar on **IFRS FOR PRIVATE ENTITIES**

12 October 2009, Monday, from 9.00am to 5.00pm.

At The Rizqun International Hotel.

EARLY BIRD DISCOUNT

B\$50 REBATE "Register &

Paid by 10 Oct'09"

Name: _____

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