



FINANCE & ACCOUNTING

FA31 Financial Accounting and Reporting (IFRS)

This course equips delegates with an in-depth understanding of the International Financial Reporting Standards (IFRS) and their application in global finance. Participants will explore the essential frameworks and reporting standards, gaining skills to navigate and implement IFRS effectively. The course is designed to enhance financial decision-making and reporting accuracy, providing professionals with practical tools and insights to address real-world financial challenges and advance their careers in finance.

Course Information

Duration: 5 days

London (£4950): 16th June 2025, 4th August 2025, 29th September 2025, 17th November 2025

Companies nominating 3 or more delegates to attend the same programme will enjoy a special discount on the course fees.

Upon completion of one of our CPD certified courses, delegates will be awarded both an LMC certificate and a CPD certificate. No examination required.

Who is the course suitable for?

This course is ideal for finance professionals who are engaged in or responsible for financial reporting, analysis, and compliance. It benefits accountants, financial managers, and auditors seeking to deepen their knowledge of IFRS and improve their financial reporting skills in an international context. Participants aiming to boost their confidence in applying IFRS standards and enhance their capability to make informed financial decisions will find this course particularly valuable.

Course profile

Understanding IFRS and reporting frameworks

- Key financial statements:
 - Statement of Financial Position,
 - Income Statement, and
 - Cash flow statement
- How financial statements interact
- Accounting for Revenue and Cost and calculating profit

Understanding the Balance Sheet

- Understanding the classification and methodology for accounting for non-current assets
- Key differences between tangible and intangible assets
- Accounting and reporting for Intangibles
- Accounting for repairs, maintenance, and additions
- Depreciation, Amortisation and disposal of assets
- Methods for determining and valuing Inventory
- Accounting and reporting for natural resources

Understanding the balance sheet and cash flow

- Identifying and accounting for bad debts
- Meaning and reporting of payables
- Reviewing the balance sheet and its interpretation
- Understanding cash flow
- Defining the principles of the cash flow statement
- Review of cash flow statements and their interpretation

Topical IFRS accounting issues

- Revenue recognition – What are the areas of subjectivity and professional judgement?
- Understanding lease accounting – How to account for leases, when they are and aren't on balancesheet?
- Preparation, interpretation and commercial issues arising from both Revenue and Leases

Interpreting and analysing financial statements

- Interpreting and analysing financial statements
- Common financial terminology (e.g. EBITDA, underlying performance) and its meaning
- Why and how can ratio analysis be used?
- Commonly used ratios and their uses
- Understanding the limitations of ratio analysis

Competencies

At the end of this course, delegates will be able to:

- Apply IFRS standards to prepare accurate financial statements.
- Analyse financial reports to assess organisational health.
- Navigate complex reporting standards and apply them in a global context.
- Implement strategic decisions based on solid financial data.
- Manage and report on assets and liabilities effectively.
- Forecast and manage cash flows to enhance financial stability.
- Address and resolve ethical issues in financial reporting.
- Use financial analysis tools to support business decisions.

Course Booking

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