



# ACCOUNTING FOR ASSETS & LIABILITIES

Endorsed by: **BRUNEI DARUSSALAM INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS**

## Aims

Detailed guidance and understanding of the application of the measurement and recognition principles and disclosure requirements of the relevant International Financial reporting Standards (IFRSs) on assets and liabilities

### Who should attend

- ❖ Finance Managers, Accountants
- ❖ Finance Personnel, Accounts Executives & Assistants
- ❖ Auditors, Financial Controllers
- ❖ Entrepreneurs

## A 3-DAYS WORKSHOP OUTLINE

### Day 1

- ❖ IAS 2 Inventories
  - Measurement and valuation of inventories
  - Determination of cost and net realizable value
- ❖ IAS 16 Property, Plant and Equipment
  - Apply and discuss the timing of the recognition of non-current assets
  - Define the initial cost of non-current asset
  - Describe and be able to identify, subsequent expenditures that may be capitalized
  - Revaluation of property, plant and equipment
- ❖ IAS 17 Leases
  - Apply and discuss the classification of leases
  - Accounting for leases by lessor and lessee

### Day 2

- ❖ IAS 38 Intangible Assets
  - Apply and discuss the accounting treatment of intangible assets
  - Criteria for recognition and measurement subsequent to acquisition
  - Goodwill and treatment
  - Research and development and accounting treatment
- ❖ IAS 40 Investment Property
  - Recognition and measurement basis for investment property
  - Accounting treatment for investment property

### Day 3

- ❖ IAS 37 Provision, Contingent Liabilities and Contingent Assets
  - The difference between provisions and other liabilities
  - Define provisions, legal and constructive obligations, past events and the transfer of economic benefits
  - Measurement and accounting for provision
  - Contingent liabilities, examples and accounting treatment
  - Contingent assets, examples and accounting treatment

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Name: \_\_\_\_\_

Name: \_\_\_\_\_

Name of Person-In-Charge \_\_\_\_\_

Co. Name: \_\_\_\_\_

Address: \_\_\_\_\_

Tel: \_\_\_\_\_ Fax: \_\_\_\_\_

Email: \_\_\_\_\_

**Date:**

17, 18 & 19 May 2011

15, 16 & 17 November 2011