Course Introduction

Financial Reporting Standards (FRS) refers to the Standards and Interpretations of Financial Reporting Standards issued by the Accounting Standards Council Singapore (ASC). The fundamentals in FRS introduce participants to common FRS required to handle various business scenarios, accounting treatment and disclosure in financial reporting. The FRS which is based on the International Financial Reporting Standards (IFRS) defines common accounting standards and how financial reports are to be presented.

Learning Outcome

By the end of this workshop, participants will be able to:

- Identify the various FRS and common applications
- Understand recent FRS updates
- Know what auditors potentially look for in financial reporting
- Present financial reports confidently

Who Should Attend

Directors, Finance Managers, Financial Controllers, Accountants, Auditors, Account & Finance Executives who are handling GST on behalf of their companies.

Course Outlines

Topic 1. Presentation of Financial Statements

Topic 2. Inventories

Topic 3. Statement of Cashflows

Topic 4. Accounting Policies, Changes in Accounting Estimates and Errors

Topic 5. Events After the Reporting Period

Topic 6. Income Taxes

Topic 7. Property, Plant and Equipment

Topic 8. Leases

Topic 9. Employee Benefits

Topic 10. Accounting for Government Grants and Disclosure of Government Assistance

Topic 11. The Effects of Changes in Foreign Exchange Rates

Topic 12. Borrowing Costs

Topic 13. Related Party Disclosures

Topic 14. Accounting and Reporting by Retirement Benefit Plans

Topic 15. Separate Financial Statements

Topic 16. Investments in Associates and Joint Ventures

Topic 17. Financial Reporting in Hyperinflationary Economies

Topic 18. Financial Instruments: Presentation

Topic 19. Earnings per Share

Topic 20. Interim Financial Reporting