

Find your way through the IFRS complexity

2018 is not going to be business as usual

📅 12th November 2018

📍 Le Meridien Al Khobar Corniche - Al Mawad 4 & 5

IFRS is here.... Are you prepared

Companies adopting IFRS will have an extremely difficult task of recreating its accounting history as if its currently effective IFRS's had been applied since inception of the entity.

Fundamental changes are coming to IFRS

It is only a matter of months after entities began applying IFRS 9 Financial Instruments and IFRS 15 Revenue from Contracts with Customers. These two standards, along with IFRS 16 Leases, represent a step change in financial reporting.

The objective of this seminar is to make sure that you and your organization are ready for these challenges.

IFRS 1 First-time adoption of IFRS

This session will clarify the following:

- Key terms of IFRS 1
- Overview of IFRS 1
- Mandatory exceptions
- Optional exemptions
- Application issues
- Presentation and disclosures

IFRS 9 for Corporates: simplified "provision matrix" approach

Practical issues of implementing IFRS 9 rather than just advising on the theory.

- Explain the simplified approach
- Which entities can apply the simplified approach
- Explain using a practical example how to calculate the provision using the simplified approach

IFRS 15 Revenue from Contracts with Customers

Insights of the key challenges and the more judgmental issues of implementing IFRS 15. This session will clarify the following:

- Revenue recognition – New 5 step model
- Application issues
- Sector industry high-level consideration
- Summary of the transition options

IFRS 16 Leases

Insights of the key challenges and the more judgmental issues of implementing IFRS 16. This session will clarify the following:

- Lessee accounting - A more transparent balance sheet
- Lease definition
- Lease payments
- Discount rate
- Transition option and practical expedients

Payment and confirmation

- The Fees is SAR 1,500 per participant;
("discount for groups is available")

Payment Details: Payments may be made by cheque or by transferring the amount to our bank account (Bank details will be provided upon issuance of the invoice).

Registration

Please send registration requests to sparakkal@kpmg.com
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Presenters profile



Furqan Ullah Khan
Head of Audit – Al Khobar

Furqan is the Head of Audit of KPMG Al Khobar office and a senior director based in Saudi Arabia. In over 25 years in professional practice, he has gained significant experience in providing auditing and advisory services to wide range of clients with emphasis on banking, oil and gas and petrochemicals sectors focusing on corporate, consumer and investment banking. Furqan has an extensive background in advising large banks on a broad range of risk and regulatory issues relating to governance, risk management, compliance and capital adequacy. He also has experience in financial risk management, IFRS accounting issues and operational reviews.



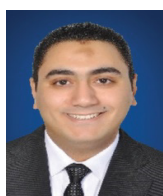
Armon Nakhaie
Head of Technical Department (IFRSs and ISAs)

Armon is a recognized IFRS specialist in the Middle East, participates in expert panels, and speaks at seminars across the Middle East and the UK. He currently leads the department of professional practice in Saudi Arabia and provides IFRS workshops and training for staff and to client. He was part of the technical team in the UK and provides specialist technical advice on the interpretation and application of IFRS to specific transactions and scenarios.



Kashif Zafar
Senior Director

Kashif is providing audit and advisory services to clients operating in diversified industry sectors. He has been with KPMG for more than 17 years and has served KPMG in Saudi Arabia, Pakistan and Republic of Ireland. Kashif has practical experience of both IFRS and Saudi Accounting standards and has been involved in conducting numerous sessions and workshops on IFRS both within and outside KPMG. He has spent more than 10 years in the Kingdom of Saudi Arabia auditing companies under SOCPA standards and has practical insights into differences with the IFRS requirements.



Mostafa Mouit
Senior Manager in Technical Department (IFRSs and ISAs)
IFRS Trainer and Seminars Speaker
Office Representative in SOCPA Executive Committee's Counselors Riyadh

Mostafa has strong knowledge and experience in IFRS and IFRS for SMEs, as a result of working for more than 13 years with a large portfolio of clients across diverse sectors. Furthermore, as a technical department member, he addresses queries raised by audit teams regarding the application and interpretation of accounting, auditing standards, reporting issues and any other matter requiring specialized knowledge to support teams in performing quality engagements and to driving consistent application of standards across the KPMG network. He currently works in the department of professional practice in Saudi Arabia and provides IFRS and IFRS for SMEs workshops and training for staff and to clients including the IFRS for SMEs KPMG publication.



Abi Waqas
Senior Manager and Member in Technical Department (IFRSs and ISAs)
Al Khobar

Abi has rich experience of auditing in Saudi Arabia and United Kingdom (UK) of a range of listed & non-listed clients auditing financials under IFRS and local GAAP. He has experience in providing audit and assurance services to a broad range of clients in petrochemical, manufacturing, construction, pharmaceutical, consumer and industrial markets and financial services sector. Furthermore, as a technical department member, he addresses queries raised by audit teams regarding the application and interpretation of accounting, auditing standards. He currently works in the audit department as a senior manager in Saudi Arabia and provides IFRS workshops and training for staff and to clients.

Company: _____

City: _____

Name (s) of participant (s): _____

Name: _____

Name: _____

Job Title: _____

Job Title: _____

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Phone no: _____

Phone no: _____

Registration fee includes the following:

- KPMG KSA presentation material.
- Lunch.
- KPMG certificate of attendance.

Contact Us

