

# IFRS 15 - REVENUE FROM CONTRACTS WITH CUSTOMERS

## COURSE OVERVIEW

The IFRS 15 - Revenue from Contracts with Customers Training Course, spanning five days, offers a comprehensive exploration of International Financial Reporting Standard 15 (IFRS 15). This course provides in-depth insights into the principles and application of IFRS 15, enabling participants to navigate the complexities of revenue recognition in contracts with customers effectively.

## TARGET COMPETENCIES

- Revenue Recognition
- Contract Analysis
- Performance Obligations
- Variable Consideration
- Revenue Allocation
- Disclosure Requirements

## COURSE OBJECTIVES

By completely attending this course, participants will be able to:

- Implement IFRS 15 requirements for revenue recognition accurately.
- Understand how to analyze contracts with customers to identify performance obligations and transaction prices.
- Assess and account for variable consideration and constraint in revenue recognition.
- Allocate revenue to performance obligations appropriately.
- Prepare comprehensive revenue-related disclosures in compliance with IFRS 15.

## TARGET AUDIENCE

This course is designed for finance professionals, accountants, auditors, and financial analysts seeking to understand and implement IFRS 15. It is ideal for those responsible for revenue recognition, financial reporting, and compliance within various industries.

# **COURSE METHODOLOGY**

This course utilizes a blended learning approach, combining theoretical discussions, practical case studies, hands-on exercises, and group discussions. Participants will engage with real-world revenue recognition scenarios to gain practical insights into applying IFRS 15.

## **COURSE OUTLINE**

### **REVENUE RECOGNITION**

- Implement IFRS 15 requirements for revenue recognition.
- Understand the impact of revenue recognition on financial statements.
- Ensure accurate and compliant revenue recognition practices.
- Apply revenue recognition principles to various industries and scenarios.
- Handle revenue recognition challenges effectively.

### **CONTRACT ANALYSIS**

- Analyze contracts with customers to identify performance obligations.
- Determine transaction prices and allocate them appropriately.
- Assess the impact of contract modifications on revenue recognition.
- Apply contract analysis principles to complex customer contracts.
- Interpret contract-related disclosures accurately.

### **PERFORMANCE OBLIGATIONS**

- Identify and define performance obligations effectively.
- Evaluate the distinct nature of performance obligations.
- Handle performance obligations in multiple-element arrangements.
- Assess the impact of performance obligation changes on revenue recognition.
- Communicate performance obligation information transparently.

### **VARIABLE CONSIDERATION**

- Assess and account for variable consideration accurately.
- Apply the constraint on variable consideration in revenue recognition.
- Handle uncertainties related to variable consideration effectively.
- Interpret variable consideration disclosures accurately.
- Ensure compliance with variable consideration requirements.

### **REVENUE ALLOCATION**

- Allocate revenue to performance obligations appropriately.
- Understand the principles of revenue allocation.
- Evaluate allocation methods for various scenarios.
- Apply revenue allocation principles to complex contracts.
- Communicate revenue allocation results transparently.

### **DISCLOSURE REQUIREMENTS**

- Prepare comprehensive revenue-related disclosures in compliance with IFRS 15.
- Structure disclosures to meet industry standards.
- Present revenue recognition policies, assumptions, and findings effectively.
- Use charts, graphs, and exhibits to enhance disclosure clarity.
- Ensure regulatory and IFRS 15 disclosure deadlines are met.