



المركز العالمي للتدريب والتطوير
International Centre For Training & Development



CERTIFIED FIXED ASSETS Accounting & Management



INTERNATIONAL ACCREDITATION ORGANIZATION



UNIVERSITY OF ROCKHAMPTON
MAKING THE DIFFERENCE



Course Introduction:

Fixed assets management and accounting is a very important topic for any organization. Fixed assets are the major resources used to produce products and generate future benefits. This course discusses the management and accounting of these assets and it is based on the 'British Standard Institute' 'Publicly Available Standard' (PAS 55). This course includes the 28 points of PAS 55 which help maximize utilization of fixed assets and are divided into: fixed assets policy, strategy, management enablers and controls, implementation of management plans, performance assessment and improvement, and management review. The management and accounting for fixed assets cover all life-cycles of fixed assets from creation or acquisition to utilization and maintenance until renewal or disposal. The management part also includes decision making tools like NPV, IRR and other capital budget comparative tools used to decide whether to acquire, replace or refurbish assets.

The accounting part is based on IFRS, mainly standard number 16 for property plant and equipment, and IFRS 38 for intangibles. The course covers capitalization rules for fixed assets and intangibles, and rules for measuring assets at fair value. Moreover, the course covers various depreciation methods and assets impairment rules, measurement and accounting

Course Objectives:

By the end of the program, participants will be able to:

- Apply the 28 point requirements to establish a whole life asset management system according to PAS 55 and ISO 55000
- Recognize and correctly measure fixed assets and intangible assets under International Financial Reporting Standards (IFRS)
- Justify the accounting and reporting for transactions throughout the life of the assets
- Explain the proper accounting for disposals, impairment, and sales of long lived assets
- Evaluate investments in fixed assets according to Net Present Value (NPV), Internal Rate of Return (IRR) and other methods

Who Should Attend?

Fixed assets professionals, including supervisors, account managers, purchasing and facility supervisors and coordinators, financial controllers, new employees handling fixed assets, internal auditors, maintenance assistants and managers, and operations managers

Course Outline:

ASSET MANAGEMENT FUNCTION

- Introduction to British Standards Institute's PAS 55

- Introduction to ISO 55000
- Asset management objectives
- Asset management benefits
- Requirements of PAS 55 for effective asset management
- Risk management and asset management

EVALUATING INVESTMENTS IN ASSETS

- Making investment decisions
- Time value of money
- Net Present Value (NPV)
- Internal Rate of Return (IRR)
- Other tools for valuing investments

FAIR VALUE MEASUREMENT

- IFRS 13 fair value
- Three level hierarchy for Fair Value (FV)
- Valuation techniques under IFRS

INITIAL MEASUREMENT OF LONG LIVED ASSETS

- Measurement and recognition of fixed assets
- Classes of long lived assets
- Construction of tangible assets for internal use
- Measurement and recognition of investment property
- Measurement and recognition of intangible assets
- Required disclosures

SPECIAL TOPICS IN ACCOUNTING FOR FIXED ASSETS

- Capitalization of borrowing costs
- Decommissioning costs

ACCOUNTING OVER THE LIFE OF THE ASSET

- Costs incurred subsequent to purchase
- Leasehold improvements
- Accounting for leased assets
- Subsequent expenditures on intangibles
- Accounting for assets under fair value model
- Concept of component depreciation
- Depreciation methods
 - Partial-year depreciation

- Straight-line depreciation method
- Units of production method
- Accelerated depreciation methods
- Revising depreciation rates

IMPAIRMENT AND DISPOSAL

- Definition and rules of asset impairment
- Impairment measurement and accounting
- Impairment indicators and computation
- Accounting for disposing or idling of assets

Course Methodology:

A variety of methodologies will be used during the course that includes:

- (30%) Based on Case Studies
- (30%) Techniques
- (30%) Role Play
- (10%) Concepts
- Pre-test and Post-test
- Variety of Learning Methods
- Lectures
- Case Studies and Self Questionnaires
- Group Work
- Discussion
- Presentation

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Course Certificate:

International Center for Training & Development (ICTD) will award an internationally recognized certificate(s) for each delegate on completion of training.

Course Fees:

To be advised as per the course location. This rate includes participant's manual, and-Outs, buffet lunch, coffee/tea on arrival, morning & afternoon of each day.

Course Timings:

Daily Course Timings:

08:00 - 08:20	Morning Coffee / Tea
08:20 - 10:00	First Session
10:00 - 10:20	Coffee / Tea / Snacks
10:20 - 12:20	Second Session
12:20 - 13:30	Lunch Break & Prayer Break
13:30 - 15:00	Last Session

