ICTD
المركز العالمي للتدريب والتطوير
International Centre For Training & Development



INTERNATIONAL
Accounting Standards

ISO 9001 | JAS-ANZ | ACTVET Abu Dhabi Centre for Technical and Vocational Education and Training | IAO International Accreditation Organization | Project Management Institute Registered Education Provider | University Of Rockhampton Making the Difference | ilm Recognised Provider

Course Introduction:

International Accounting Standards are definitive. These are the rules and guidance that all accountants must follow and thus all investors and business managers understand. This seminar explains in a meaningful and practical way what the Standards mean and how they should be applied.

This includes:

- The authority of the Standards
- Understanding the Standards - the principles and detail
- Applying the Standards in practice
- The future of Standards - the problems to be addressed

Course Objectives:

Understand the need for consistent high standards

- Be aware of international practice development
- Improve audit planning
- Know why standards exist
- Understand the logic behind standards
- Understand what the "jargon" means
- Learn how to apply the standards
- Be able to identify cases of non-application
- Improve report writing
- How to conclude the audit

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Who Should Attend?

- **Partners, managers and staff of accounting firms**
- **Directors, managers and staff in internal audit departments**

If you are at all involved in the audit process then you need to be aware of what is best practice. This applies to the partner/director leading and signing off the audit right through to junior staff who need to appreciate the detailed work needed to arrive at a reliable audit opinion

Course Outline:

Introduction

- Assurance Engagements
- Framework of ISAs
- Objective and General Principles Governing an Audit of Financial Statements
- Terms of Audit Engagements

- Quality Control for Audit Work

Documentation and audit files

- Documentation
- The Auditor's Responsibility to Consider Fraud and Error in an Audit of Financial Statements
- Fraud and Error
- Consideration of Laws and Regulations in an Audit of Financial Statements
- Communications of Audit Matters with Those Charged with Governance
- Management Representations
- Using the Work of another Auditor
- Considering the Work of Internal Auditing
- Using the Work of an Expert

Audit Planning

- Planning
- Knowledge of the Business
- Audit Materiality
- Risk Assessments and Internal Control
- Auditing in a Computer Information Systems Environment
- Audit Considerations Relating to Entities Using Service Organizations

Audit Evidence

- Audit Evidence
- Audit Evidence-Additional Considerations for Specific Item
- External Confirmations
- Initial Engagements - Opening Balances
- Analytical Procedures
- Audit Sampling and other Selective Testing Procedures
- Audit of Accounting Estimates

Audit Completion and Disclosure Issues

- Related Parties
- Subsequent Events
- Going Concerns
- The Auditor's Report on Financial Statements
- Comparatives
- Other information in documents containing Audited Financial statements

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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 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 Questionaires
- Group Work
- Discussion
- Presentation

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.

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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