

# Workshop on Ind AS 115/IFRS 15 and Ind AS 116/IFRS 16

Learning and Development Academy  
by Grant Thornton

Delhi, Mumbai, Bengaluru



# Learning and Development Academy

Learning and Development Academy is an upskilling service offering of Grant Thornton providing result-oriented finance and accounting courses to professionals and students. Our impactful programmes can be customised to help you gain skills and capabilities in your area of interest.

In a digital age, we strongly believe in retaining the advantages of a classroom environment, making the most of group learning while paying attention to resolving individual queries. Our trainers are seasoned experts who will share their journey along with best practices followed by the industry.

The L&D Academy will leverage our firm's rich experience in different domains across various industries and its knowledge base to share practical insights, helping participants understand and learn complex concepts.

## How are we different

Access to a network of international firms with relevant experience	Market credibility
Knowledge of International GAAP, commercial application	Vast experience of delivering training sessions
Standard, globally accepted training methodology	Customised and cost effective solution with post training support

## Our top programmes

[Ind AS 115/ IFRS 15 and Ind AS 116/ IFRS 16 workshop](#)

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## About our workshop

**International Accounting Standards Board (IASB) has recently notified new accounting standards IFRS 15 - Revenue from contracts with customers and IFRS 16 - Leases, mandatorily applicable from 1 January 2018 and 1 January 2019, respectively.**

**Corresponding standards have also been issued under Ind AS and US GAAP. These standards represent culmination of years of research and deliberation among IASB and FASB.**

### IFRS 15

IFRS 15 will apply to most revenue arrangements, including constructions contracts. Among other things, it changes the criteria for determining whether revenue is recognised at a point in time or over time and provides more guidance in areas where current IFRSs are lacking including multiple element arrangements, variable pricing, rights of return, warranties and licensing. The actual impact on each company's top line will depend on the industry, specific customer contracts and how they have applied existing standards.

### IFRS 16

IFRS 16 represents the first overhaul of lease accounting for over three decades. The IASB has long considered the existing split between operating and finance leases as problematic as it has resulted in too much structuring and off-balance sheet financing. Therefore, IFRS 16 has done away with the operating versus finance lease distinction and requires accounting for all leases to be 'on-balance sheet' for lessees.



### Who is it for

- Chartered Accountants
- Professionals working in finance and accounts function across industries
- Consultants supporting implementation of new standards



### Deliverables

- 12 hours session on Ind AS 115 and Ind AS 116
- Handouts of presentations used during session
- Case studies
- Post-training support and query management
- Certificate of participation



### Learning Outcomes

Post completion of this programme, participant should be able to:

- Understand the difference between old revenue standard Ind AS / IAS 18 and Ind AS / IAS 11 with Ind AS 115/ IFRS 15
- Understand the difference between old lease standard Ind AS / IAS 17 with Ind AS 116/ IFRS 16
- Understand the impact of these new accounting standards on financial statements and identify implementation challenges

# Programme Agenda

## Agenda

### 1. Ind AS 115/ IFRS 15 - Revenue from contract with customers

Transition from Ind AS / IAS 18 and Ind AS / IAS 11 to Ind AS 115/ IFRS 15

5 Step model to recognise revenue in any contract

Impact of IFRS 15 on different industries

Difference between IFRS 15, Ind AS 115, ASC 606 and IAS 18 & IAS 11

### 2. Ind AS 116/ IFRS 16 – Leases

Transition from Ind AS/ IAS 17

New definition of Lease

Lessee's Accounting under new guidance of Ind AS 116/ IFRS 16

Impact of Ind AS 116/ IFRS 16 on different industries like Telecom, Manufacturing, Automobile, Oli and Gas etc.

Lessor's accounting

Sale and Lease back transactions

Difference between IFRS 16, Ind AS 116, ASC 842 and IAS 17

### 3. Challenges faced by corporates in implementation of IFRS/Ind AS

### 4. Case studies



## Schedule

	Delhi	Bengaluru	Mumbai
Date	16 <sup>th</sup> & 17 <sup>th</sup> March 2018	16 <sup>th</sup> & 17 <sup>th</sup> March 2018	16 <sup>th</sup> & 17 <sup>th</sup> March 2018
Venue	<b>Delhi Office:</b> 6th floor, Worldmark 2, Aerocity New Delhi 110037 T +91 11 4952 7400	<b>Bengaluru Office:</b> 5th Floor, 65/2, Block A, Bagmane Tridib, Bagmane Tech Park, C V Raman Nagar, Bengaluru - 560093 T +91 80 4243 0700	<b>Will be confirmed post registration</b>

## Fee:

**INR 12,000 + taxes**

### Our fee includes

Refreshments during sessions

## For bookings, contact

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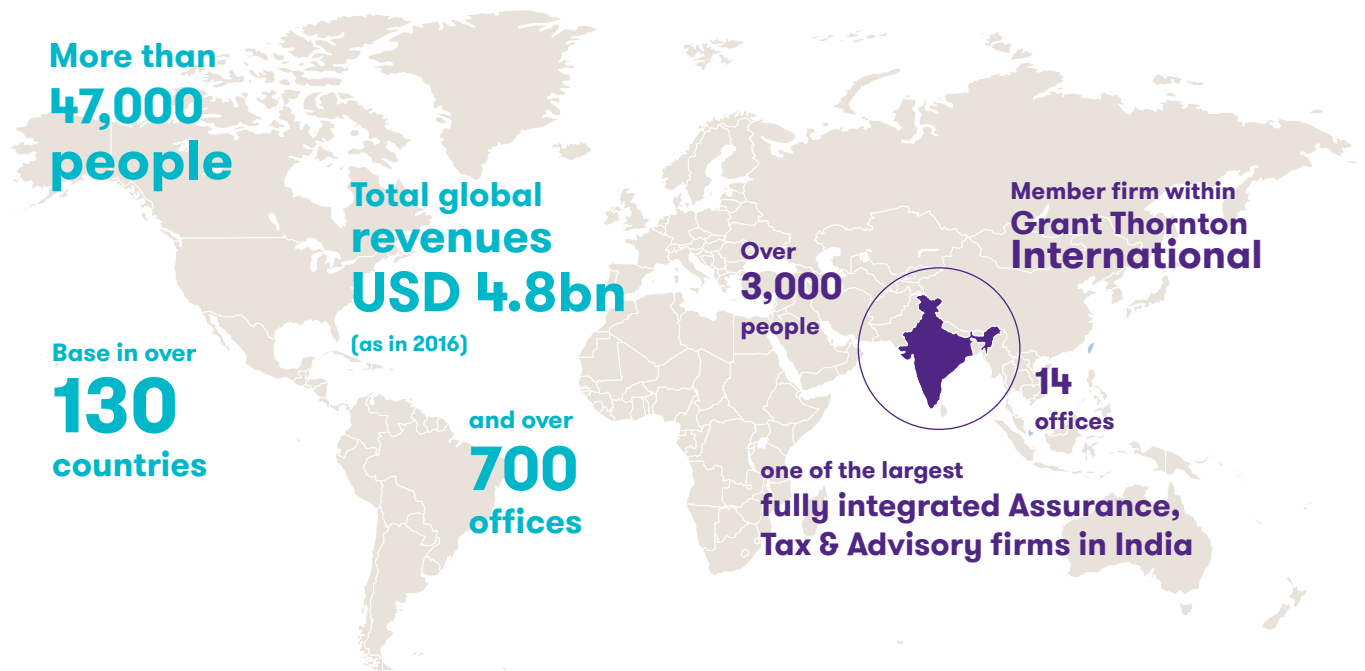
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# About Grant Thornton



## 6 compelling reasons to consider Grant Thornton



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