

A hand holding a pen over a document with charts and graphs. The background is a blurred office setting with a laptop and various documents. A large blue diagonal shape is overlaid on the left side of the image.

**ONE DAY ONLINE WORKSHOP**

# **Ind AS 115 MasterClass**

***Revenue Standard Decoded***

**JOIN ONLINE ON  
1<sup>st</sup> DECEMBER, 2024  
10 AM TO 6 PM**

Get the most comprehensive learning and insight on the current revenue standard in this 1 Day MasterClass. See inside for more information.

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## INTRODUCTION

Ind AS 115 – *Revenue from Contracts with Customers* is not just an ‘accounting’ change but which will have a substantial impact on revenue recognition for almost all companies. Revenue being a critical metric for financial users, this Standard requires a different way of reporting revenue that could impact both the amount and timing of its recognition. It may cause revenue to be recognised earlier in some cases, but later in others compared to previous accounting guidance. The new 5-step model, clearer guidance on segmenting contracts, multiple element arrangements, contract costs, significant financing component and other new concepts are some of the areas that have transformed the whole landscape of how revenue is reflected in corporate accounts. Since this changes how revenue is recognised by disconnecting from cash flows, some key metrics may also be affected. Ind AS 115 also includes an exhaustive set of disclosure requirements that will result in an entity providing users of financial statements with extensive information about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity’s contract with customers.

## OVERVIEW

This intensive full day **Ind AS 115 MasterClass** will provide a high-level understanding of the accounting and reporting requirements of revenue standard. It combines both theoretical and practical knowledge with 'real-life' case studies and numerical examples into all aspects of the revenue recognition process under Ind AS 115 so that you can relate to the principles at work. It also addresses significant challenges and application issues arising from actual implementation and covers areas involving critical judgements and estimates related to the key drivers of revenue measurement, recognition and reporting. This 1 Day session is your **Ultimate Guide** in grasping this complex standard in detail and applying in practice.

## PROGRAMME HIGHLIGHTS

- 1 Full-Day Live Online Training Session held in the weekend for professionals
- 2 Detailed and thorough deliberation covering all revenue related topics
- 3 Illustration of technical accounting concepts through use of 'real-life' case studies and numerical examples to help highlight key points and practical implications
- 4 Journal entries, paragraph references and effect on financial statements will be demonstrated specifically
- 5 Clarification of queries and consultation is offered via digital communication
- 6 Soft copy of training materials will be sent which includes session presentations, worked examples and case laws
- 7 Cost-effective and convenient for working accounting and finance executives

## LEARNING OBJECTIVES

- 🎯 Understand the current accounting and reporting changes for revenue recognition
- 🎯 Apply accurately the new 5-step model to different scenarios
- 🎯 Evaluate whether there is a significant financing component
- 🎯 Realise the implication of time value of money
- 🎯 Learn how and when revenue is to be recognised and other forms of income
- 🎯 Draft accounting policies as per Ind AS 115 and related footnote disclosures
- 🎯 Plan how to implement transitional arrangements and adoption options
- 🎯 Address common issues faced by majority of companies in applying this Standard
- 🎯 Implement this Standard in practice while preparing and reporting under Ind AS

## PROGRAMME STRUCTURE

Time	Topics covered
10.00 a.m. – 11.30 a.m.	<ul style="list-style-type: none"> <li>• Introduction to the new revenue standard</li> <li>• Define what is revenue, contract and customers under new guidance</li> <li>• Core principle of Ind AS 115</li> <li>• Explain performance obligation – a new concept</li> <li>• Importance of contract asset, contract liability and receivables</li> </ul>
11.30 a.m. – 1.00 p.m.	<ul style="list-style-type: none"> <li>• Illustrate the new 5-step model for Ind AS 115 (with examples) <ul style="list-style-type: none"> <li>○ Identify the contract</li> <li>○ Identify performance obligation(s)</li> <li>○ Determine the transaction price</li> <li>○ Allocate the transaction price to performance obligation(s)</li> <li>○ Recognise revenue when a performance obligation is satisfied</li> </ul> </li> <li>• Contract modifications (with examples)</li> <li>• Factors needed to satisfy performance obligation</li> <li>• Considerations to determine the transaction price and allocate it to performance obligations</li> </ul>
1.00 p.m. – 2.00 p.m.	<b>Lunch Break</b>
2.00 p.m. – 3.30 p.m.	<ul style="list-style-type: none"> <li>• In-depth explanation on the following with numerical examples <ul style="list-style-type: none"> <li>○ Variable consideration , Refund liabilities, Accounting for sale with a right of return, Constraining estimates of variable consideration</li> <li>○ Significant financing component, Non-cash consideration</li> <li>○ Allocation based on stand-alone selling price, Discount vouchers</li> </ul> </li> </ul>
3.30 p.m. – 5.00 p.m.	<ul style="list-style-type: none"> <li>• Contract costs to fulfill a contract</li> <li>• Methods of measuring progress towards complete satisfaction of a performance obligation</li> <li>• Additional deliberation with solved numerical problems on – <ul style="list-style-type: none"> <li>○ Warranties, Repurchase agreements, Consignment arrangements</li> <li>○ Customer options for additional goods and services</li> <li>○ Bill-and-hold arrangements, Customer loyalty program</li> </ul> </li> </ul>
5.00 p.m. – 6.00 p.m.	<ul style="list-style-type: none"> <li>• Work though Case Studies and Illustrations</li> <li>• Q&amp;A session</li> <li>• Discussion over tea/coffee break</li> </ul>

## WHO SHOULD ATTEND



### ALSO RELEVANT TO -

- All preparers of Ind AS financial statements
- Professionals from Indian firms with a global presence
- All accounting and finance professionals seeking to obtain in-depth understanding of Ind AS 115 whether working in practice or industry



**AMITABHA MUKHERJEE,**  
Founder of IndASedu.com

## FACULTY

Dr. Mukherjee is an Ind AS / IFRS trainer, international consultant and an author of eminent respect. He has been into full-time research for the last 14 years before he founded IndASedu.com which is an online Ind AS education platform. He has trained numerous financial professionals and assisted companies in their Ind AS / IFRS transition both in India and abroad. He is also the first author in India to write a book on Ind AS converged with IFRS. Before this, he was an academican and an author for 3 decades.

## SCHEDULE AND FEES



1<sup>st</sup> December, 2024, Sunday



10 a.m. – 6 p.m.



INR 1,500 (All inclusive)

## TEACHING METHOD



Group 'Live' Online Session through a combination of direct instruction, exercises and interactive participation



Explanation of Ind AS 115 technical requirements in a clear and concise format through simple illustrations



Deferred tax effects (tax implications) will also be shown



Greater emphasis will be laid upon practical scenarios pertinent to different industries



Extensive use is made of case studies and real-world examples to help you correlate between theory and practice



All participants will receive comprehensive electronic course materials, including presentation slides and handouts including numerical worked examples and case laws

## COURSE INFORMATION

<b>Type</b>	'Live' online training programme with 2-way communication – participants can ask questions on real time basis. No pre-recorded video.
<b>Programme Level</b>	Intermediate
<b>Background</b>	Accounting and Finance
<b>Preparation</b>	Understanding of basic accounting principles based on any national standards. No advance preparation is required.
<b>Participants</b>	Numbers are limited to 15 to encourage sharing of views, discussion and case study participation.

## PREREQUISITIES

### All participants should have –

- ✓ A basic accounting knowledge is a must. Previous Ind AS experience is advantageous, but not required.
- ✓ Participants must be able to demonstrate adequate knowledge of English to undertake this course.
- ✓ Access to a computer with a reliable internet connection.

## REGISTRATION

- 1 Registration is strictly on a first come first serve basis.
- 2 For registration, you can either send an email on **info@indasedu.com** or **SMS/Whatsapp on +91 99033 90576** with your name, designation, location, contact number and email ID.
- 3 Payment can be made by online “wire” transfer. We also accept cash/cheque/DD.
- 4 After registration, we will provide you with our banking details and training schedule. Once the payment is completed, you will receive your learner ID, course materials and other relevant information within 48 hours.



## IN-HOUSE COURSE

Do you have more people interested in attending this course? Do you want to tailor it to meet your company's exact requirements? If you'd like to do either of these, we can bring this course to your company's office. If you want to run this course at a location convenient to you or if you want a completely customised learning solution, please **contact us on +91 99033 90576** or **email us on [info@indasedu.com](mailto:info@indasedu.com)**

Corporates can customise this **Ind AS MasterClass Series** to suit their specific requirements and interests by combining any of the standards in an effective and time saving manner. We will develop a tailored training programme that incorporates topics ranging from basic standards to more advanced and industry-specific standards covering aspects most relevant to your business.

For more information, please **contact us on +91 99033 90576** or **email us on [info@indasedu.com](mailto:info@indasedu.com)**

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