

BOOK before 20 February 2014
and SAVE \$2,396



WORLD ACCOUNTING SUMMIT PRESENTS IFRS

18 - 22 May 2014 • Dusit Thani Hotel | Dubai | UAE

CPD
Points
Available!
See back page
for details

Industry Practitioners

Expert Accounting Firms

Accounting Institutions

New Insights And Practical Techniques For Measuring And Managing
The Implications Of The Latest Developments In IFRS

80% NEW
SPEAKERS

30+ CFOs, IFRS EXPERTS AND PRACTITIONERS INCLUDING



Manoj Aheeray
Chief Financial Officer
RAK Ceramics
UAE



Neeraj Vohra
Chief Financial Officer
Dubai Refreshments
UAE



Hani Katra
Chief Financial Officer
**Qatar First Investment
Bank**
Qatar



Abbas Ali Mirza
Partner **Deloitte**, Chairman 21st
session ISAR/UNCTAD, **United
Nations** & Chairman, Dubai
Chamber's, **Auditors Group**



Paul Melotto
Chief Financial Officer
Deutsche Gulf Finance
KSA



R.K. Mehta
Group Chief Financial Officer
Dhabi Group
UAE



Arif Choksy
Chief Financial Officer
Ducab
UAE



**Badlisyah Abdul
Ghani**
CEO
CIMB Islamic
Malaysia



Santosh Marathe
Chief Financial Officer
**American Hospital
Dubai**
UAE



Kamal Goyal
Group CFO
Habtoor Leighton
UAE



**Dr. Mohammed
Arbouna**
Vice President, Head of Sharia
Compliance
Alsalam Bank, Bahrain



**Rajesh
Gopalakrishnan**
Head of Group Statutory
Reporting
Mubadala, UAE

Attendance Certification Provided. See back page for details.

A **MUST ATTEND** FOR ANY PRACTITIONER

1. The largest gathering of regional CFOs, IFRS experts, practitioners and accounting institutions to share accounting best practices in the region
2. Up-to-the-minute information on all major changes and annual amendments to IFRS standards
3. Practical techniques and interpretations of implementing **IFRS 10, IFRS 11, IFRS 12 and IFRS 13**
4. Multisector experience-sharing on **financial instruments, Islamic finance, revenue recognition and lease accounting**
5. Invaluable learning and networking opportunities to engage with the region's most influential financial leaders through speed networking, roundtable discussions, learning at lunch and extended Q&A sessions

FEATURING

TWO Pre Summit Masterclasses

Sunday 18 May

- A **First Time Adoption:** Developing practical applications of the complex requirements of IFRS 1 to drive successful implementation
- B **IFRS for SMEs:** Evaluating the impact of the new exposure draft and developing practical methods for transitioning to the proposed amendments for better execution

PLUS

TWO Post Summit Technical Masterclasses

Wednesday 21 May

- C **IFRS 13 And Related Disclosures:** Providing practical solutions to implementation challenges of fair valuation under IFRS 13

Thursday 22 May

- D **Financial Instruments:** Understanding and implementing financial instruments including IFRS 7, IFRS 9, IAS 32 & 39

Supported By



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From interpretation to expertise: Successfully implementing IFRS in the Middle East

The 10th World Accounting Summit presents IFRS provides regional practitioners with up-to-date coverage of the latest IFRS developments, critical insight into the implications of these changes and practical techniques to help better interpret and implement IFRS across multiple sectors in the Middle East.

It is the ONLY opportunity in the region to **benchmark your understanding and application strategies** for IFRS with industry peers and analyse how to **optimise your approach in the future.**

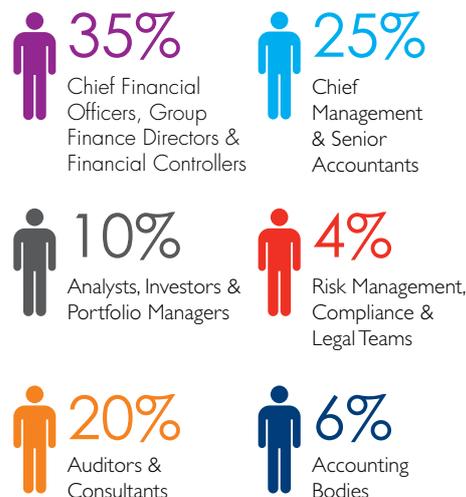
PROGRAMME AT A GLANCE

Sunday 18 May	Monday 19 May & Tuesday 20 May	Wednesday 21 May	Thursday 22 May
Masterclass A & Masterclass B	Main Summit	Masterclass C	Masterclass D

INDUSTRIES THAT ATTENDED LAST YEAR

Oil & Gas
Real Estate
Banks & Financial Services
Manufacturing
Utilities, Power & Electricity
Healthcare
Telecom
Consultants & Associations

WHO WILL YOU MEET?



What's NEW for 2014?

FACT! **30+ CFOs** and financial leaders speaking in 2014

More On-Point Insight
The most comprehensive programme ever with up to the minute coverage on developments and amendments to IFRSs

More CFOs Than 2013
Your chance to candidly interact with influential business leaders in TWO CFO roundtables!

DELEGATE TAKE-AWAYS!
A concise list of updates and proposed major changes and amendments will be circulated for attendees to take away

The only forum with REAL LIFE EXAMPLES FROM REGIONAL PRACTITIONERS

An invaluable opportunity to understand how your peers interpret and implement IFRS in the region!

 **80% NEW Speakers**
BRAND NEW speakers discussing implementation of new IFRS developments over the last year and their implications to you

GET YOUR BUSINESS CARDS READY!

The 10th World Accounting Summit presents promises to deliver **great value through learning** and networking opportunities

EXTENDED Q&A SESSIONS

MORE TIME to discuss challenges, experiences, applications, best practices and implications of IFRS standards



BRAND NEW INTERACTIVE OPPORTUNITIES:

Speed Networking
Pan-Audience Discussions
Extended Q&A
CFO Roundtables
Learning At Lunch

Practical examples for IMPLEMENTATION of:

Consolidated Financial Statements
Joint Arrangements
Fair Value Measurement
Treatment Of Islamic Finance
Revenue Recognition
Financial Instruments
Hedge Accounting
Lease Accounting

CPD Points Available!
See back page for details

The Residential Package

Enjoy five nights' accommodation as well as access to the entire summit by booking our residential package.

See back page for details.

Sanjeev Agarwala
Director Strategy & Business
Development
Al Habtoor Group, UAE

It was **fun to attend**, network and learn at the same time. **Fantastic platform** and would definitely **attend next year**

Yusuf Hassan
Head of MESA
KPMG, UAE

A **well organised** event and a **great place** to meet and **network** with people

Rasheed K.P
Group Financial Controller
**Control Contracting &
Trading, UAE**

Excellent knowledge gaining and **good networking**, the event was **really good** and **beyond my expectations**

Adil Ahmed Madani
Assistant Director, General
Accounting, **Ooredoo, Qatar**

An **excellent gathering** of **professionals** who meet to discuss updates on **IFRS**

Samson Aiyejuro
Chief Accountant
Nigeria LNG Ltd

Overall, a **stimulating** and **rewarding** **learning** event

Paul Raftery
Divisional Financial Controller –
Finance and Corporate Affairs
Group, **Mubadala**

The event had **relevant content** as well as **experienced presenters** from different industries. **Good opportunity** to hear **experts talk** about current issues and provide practical business examples

PRE SUMMIT PRACTICAL MASTERCLASSES

Sunday | 18 May 2014

MASTERCLASS A

08:30 – 12:30

First Time Adoption: Developing practical applications of complex requirements of IFRS 1 to drive successful implementation

IFRS 1 sets out the procedures that an entity must follow when it adopts IFRSs for the first time as the basis for preparing its general purpose financial statements. This workshop provides you with the opportunity to have in-depth discussions on all aspects of first time adoption and overcoming critical challenges such as education, translation and fair value measurement by:

- Mapping the change and preparing an opening balance sheet on transition date by choosing the accounting policies, fair value measurement, impairment testing as well as preparing the comparatives
- Making adjustments required to move from previous GAAP to IFRS including de-recognition, recognition, reclassification and measurement
- Implementing the exceptions to basic measurements such as mandatory exceptions and optional exemptions
- Identifying recent annual improvements to the standard as well as changes in disclosures and preparing IFRS estimates
- Discussing disclosures in financial statements of the first-time adopters including interim statements and final statements

At the end of the workshop you will be able to convert an accounting maintained a non-IFRS regime to an IFRS compliant system. You will learn how to identify the domains that will be affected by the transition along with the changes that will be necessary to be implemented in your existing accounting system.

Veena Hingarh, Professor & Joint Director, **South Asian Management Technologies Foundation**, India
Arif Ahmed, Professor and Director, **South Asian Management Technologies Foundation**, India

MASTERCLASS B

13:30 – 17:30

IFRS for SMEs: Evaluating the impact of the new exposure draft and developing practical methods for transitioning to the proposed amendments to the standard for better execution

The IASB has published an Exposure Draft ED/2013/9 of proposed amendments to its IFRS for SMEs. The proposals are the result of the first comprehensive review of that standard, which is to be conducted in three year intervals. This half day workshop is designed specifically to create practical solutions for understanding, implementing and integrating the IFRS for SME standard in your organisation by:

- Understanding the key concepts and nuances of the standard and practical ways of implementing it with limited resources including manpower, time and capital
- Evaluating the changes and clarifications to the 2009 version IFRS for SMEs and developing tools for its implementation including:
 - Definition of an SME as well as concepts and pervasive principles
 - Statement of financial position as well as comprehensive income and income statement
 - Statement of changes in equity and statement of income and retained earnings
 - Consolidated and separate financial statements
 - and more..
- Discussing practical tools for transition to the IFRS for SMEs
- Focus on section 29 and the alignment of key principles with IAS 12 with regards to recognition and measurement of deferred tax and 'undue cost and effort' exemption regarding requirement to offset income tax assets and liabilities added

Kurt Ramin, Former Director and Advisor, **IFRS Foundation at the IASB**, UAE

08:30 Registration and morning refreshments

09:00 Opening remarks by Chair

INTERNATIONAL KEYNOTE

09:10 **The Future of Corporate Reporting: Is Integrated Reporting the way forward?**
Veronica Poole, Global IFRS Leader, **Deloitte**, UK

09:40 **Keynote Address**
Naeem Akhtar Sheikh, President, **ICAP**, Pakistan

KEYNOTE

09:55 **Globalisation Of Financial Reporting: Assessing trends and projections for the Middle East**
Abbas Ali Mirza, Partner, **Deloitte**

CFO KEYNOTE ROUNDTABLE

10:10 **A Vehicle For Business Transformation: Sharing key insights and experiences of how strategic financial management can drive business growth in the Middle East**



Hear influential CFOs share critical experiences on how their teams are continuously developing capacity and adding value to the business through financial peaks-and-troughs.

- Regional update: Evaluating to what extent the market has changed over the last year and the impact this has had on businesses and their financial departments
- Experience sharing: How have CFOs built capacity within their departments to respond to these changes?
- Understanding key battles that are fought between CFOs and decision makers, what has worked, where the challenges are and what needs to be changed
- Sharing critical insight: Which strategies have worked best to deliver success in today's climate: New business, venture capital, innovation, regional expansion, cross border trade etc
- Predictions as to which sectors, segments and geographies will deliver the greatest profitability to businesses in 2014

Manoj Aheeray, Chief Financial Officer, **RAK Ceramics**, UAE

Arif Choksy, Chief Financial Officer, **Ducab**, UAE

Santosh Marathe, Chief Financial Officer, **American Hospital Dubai**, UAE

Kamal Goyal, Group CFO, **Habtoor Leighton**, UAE

11:00 **Speed-Networking And Refreshment Break: Expand your business network and create a competitive edge**

This exclusive opportunity is a quick and effective way to expand your business network, generate key contacts and discuss experiences with accounting and finance professionals from multiple sectors.

REAL LIFE BUSINESS TRANSFORMATION

11:45 **Sharing Key Experiences: Understanding the role of finance in turning Dubai Refreshment to a highly profitable company and assessing critical factors that impact a company's ability to maximise returns in a mature industry**

- Assessing Dubai Refreshment's performance before the strategic shift including aligning strategic priorities, assessing business model's fundamental performance along with the limitations to business potential
- Revitalising and growing the company by analysing KPIs and developing strategic priorities with a focus on financial performance including cash flow management and profitability

- Moving away from an accounting to a more strategic role: Understanding the CFO's role in building capabilities within their departments to respond to these changes in priorities including key battles fought between CFOs and decision makers
- Developing key strategies: Improving performance through the realignment of incentives and maximising the return on capital investment, increasing efficiencies by refocusing on core operations as well as developing new strengths through innovation, regional expansion, and cross border trade
- Developing tools for aligning strategies with existing risk management objectives and hedging strategies, understanding its' impact on financial books as well as developing internal controls

Neeraj Vohra, Chief Financial Officer, **Dubai Refreshment**, UAE

12:15 **IFRS Update: A concise update to major IFRS amendments, exposure drafts and new standards in 2013 and proposed changes for 2014 and 2015**

- An update to changes effective for annual periods beginning on or after January 1, 2013 including IFRS 7, IFRS 10, IFRS 11, IFRS 12, IFRS 13, IAS 27, IAS 28 and IFRIC 20
- A technical update to amendments effective for annual periods beginning on or after January 1, 2014 including IFRS 10, IFRS 12, IAS 27, IAS 32, IAS 36, IAS 39 and IFRIC 21
- Discussing proposed changes effective for annual periods beginning on or after January 1, 2015 including IFRS 7 and IFRS 9
- Sharing interpretations of these changes to your financial statements as well as post-implementation reviews

Delegate Take-Away: A concise list of updates and proposed changes will be circulated for attendees to take away.

Kurt Ramin, Former Director and Advisor, **IFRS Foundation at the IASB**, UAE

Evaluating the implementation of IFRS 10, IFRS 11, IFRS 12 and IFRS 13 and reviewing interpretations, challenges, implications and complications

12:45 **Developing An Action Plan For IFRS 10: Assessing best practices for implementing consolidated financial statements and understanding the implications for businesses**

The changes introduced by IFRS 10 require management to exercise significant judgment to determine which entities are controlled, compared to the requirements that were in IAS 27. It changes the definition of control and adds requirements to consider when making control decisions.

- Analysing the key concepts and amendments as well as their interpretation for your organisation including the definition of control; criteria and focus for control; the 'De facto' notion; contractual rights and power
- Understanding the potential pitfalls and implications of these changes and sharing experiences of overcoming practical challenges associated with consolidating including exemptions, control, power, exposure to variable returns, link between power and return as well as related party such as investee and former subsidiary
- Best practices for accounting and reporting these changes and understanding the nuances for different types of entities including associations, subsidiaries and joint ventures
- Identifying action plans to implement changes and tools to gear up for their implications

Yusuf Hassan, Head of MESA DPP, **KPMG MESA**, UAE

13:10 Lunch and networking break

ROUNDTABLE DISCUSSION

14:10 **Developing An Action Plan For IFRS 11: Sharing challenges and tips for adopting and applying joint arrangements**

The primary goal behind IFRS 11 is to arrive at an accounting treatment which accurately reflects the true nature of the economic interest held by an entity.

- Assessing how to determine relevant activities in a joint arrangement and rights to have joint control, including cases, related parties and de-facto agents, passive investors, ultimate voting authority and arbitration
- Evaluating special cases and classifications under IFRS including leases and evaluating multiple agreements together
- Understanding the arrangements that fall within the scope of IFRS 11 and analysing key accounting concepts, modifications and interpretations for both joint operations and joint ventures
- Discussing practical implementation challenges as well as their implications and solutions including comparison to proportionate consolidation, level of aggregation and 'activity' as well as joint arrangements structured and not structured through a separate vehicle
- Sharing experiences on transitional issues including shifting from equity method to accounting for assets and liabilities, retrospective applications and comparison to proportionate consolidation

James Waweru, VP Finance MENA, **Unilever**, UAE
Momeet Iqbal, Finance Manager, **Dana Gas**, UAE
Uzair A. Dawood, Manager, Financial Reporting, **ENOC Group**, UAE

14:35 **Developing An Action Plan For IFRS 12: Ensuring accurate disclosure of interests in other entities and assessing the implications on IFRS 10 and IFRS 11**

IFRS 12 applies to an entity that has an interest in subsidiaries, joint arrangements, associates and/or structured entities

- Understanding the full impact of IFRS 12 on consolidated financial statements and joint arrangements
- Analysing the key requirements and amendments to the standard including financial information for subsidiaries, joint operations, joint ventures as well as risks associated with an entity's interests in unconsolidated structured entities, and changes to those risks
- Sharing experiences of applying IFRS 12 retrospectively in accordance with the requirements of IAS 8 for changes in accounting policy

Anthony O'Sullivan, Partner, **Ernst & Young**, UAE

14:55 **Developing An Action Plan For IFRS 13: Taking a closer look at the practical aspects and techniques of fair value measurement**

- Analysing the key concepts and principles behind fair value including 'principal market', adjustments for premiums and discounts, unit of account for measurement as well as exceptions to measurement
- Discussing amendments as well as their interpretation for your organisation including: Best practices for including credit risk adjustment in fair valuing financial liabilities; fair valuing portfolios of assets and liabilities with offsetting risks; using quoted mid-market prices to derive fair values as well as additional disclosures
- Sharing application experiences including 'highest and best use' and valuation premise for non-financial assets, as well as transferring to a market participant at the measurement date, when price is not quoted, risk adjustment of non-financial and financial liability and separate input or adjustment to reflect restrictions for liabilities and own equity instruments

- Assessing best practice for valuation techniques and understanding the application for financial instruments

Usama Bin Zaheer, Head of Financial Processes, **Union Cooperative Society**, UAE

EXTENDED Q&A

15:20 **Expert Panel And Pan-Audience Discussion: Sharing key implementation and post-implementation challenges, experiences and insights on IFRS 10, IFRS 11, IFRS 12 and IFRS 13**

This extended Q&A panel session and pan-audience discussion provides an excellent opportunity to discuss implementation and post-implementation related challenges, experiences, applications, best practices and implications of IFRS 10, IFRS 11, IFRS 12 and IFRS 13

James Waweru, VP Finance MENA, **Unilever**, UAE

Rajesh Gopalakrishnan, Head of Group Statutory Reporting, **Mubadala**, UAE

Usama Bin Zaheer, Head of Financial Processes, **Union Cooperative Society**, UAE

Momeet Iqbal, Finance Manager, **Dana Gas**, UAE

Uzair A. Dawood, Manager, Financial Reporting, **ENOC Group**, UAE

Andrew Spooner, Partner and Leader of Expert Advisory Panel on financial instruments, **Deloitte**, UK

Moderator: **Anthony O'Sullivan**, Partner, **Ernst & Young**, UAE

15:55 Afternoon refreshments and networking

16:25 **Islamic Finance: Assessing best practices in complying with IFRS without compromising Shariah principles**

- Comparing and contrasting key elements of Islamic instruments with conventional finance and assessing their benefits and challenges
- Understanding inherent conflicts between IFRS and Shariah instruments such as financial leases, profit participation, classification, on-or off-balance sheet treatment, asset-backed versus asset-based and takaful
- Overcoming the barriers: Discussing how to use IFRS to recognise, measure and disclose the economic substance of Islamic finance without compromising Shariah principles
- Evaluating additional disclosures necessary when bringing Islamic finance in line with IFRS including as well as understanding where guidance is still required

Badliyah Abdul Ghani, CEO, **CIMB Islamic**, Malaysia

Dr. Mohammed Arbouna, Vice President, Head of Shariah Compliance, **Alsalam Bank**, Bahrain

EXTENDED Q&A

17:05 **Roundtable Discussions: Sharing solutions on applying IFRS for Islamic finance in practice**

These small roundtables form a unique opportunity to have in-depth conversations with IFRS experts and industry veterans in the region on the most pressing issues regarding the implementation of Islamic finance under IFRS

Badliyah Abdul Ghani, CEO, **CIMB Islamic**, Malaysia

Dr. Mohammed Arbouna, Vice President, Head of Shariah Compliance, **Alsalam Bank**, Bahrain

17:25 Closing remarks and end of day one

09:00 Chairman's opening remarks

CFO KEYNOTE ROUNDTABLE

09:10 **Financial Leaders Forum: Discussing key development tips and identifying critical qualities that financial leaders deem necessary to succeed today**



Ever wondered how they do it? The region's top CFOs share their personal stories as well as tools and tactics to pave the road to success

- Leadership: Evaluating what makes a good leader; which out of the top-down and the bottom-up approach works better and why?
- Personal changes to be made when you start moving away from a purely accounting role to a more strategic role
- Soft skills: Discussing the distinction between business advisors and accountants as well as methods to bridge the gap
- Stress and time management: Effective time management and stress busting tools that actually work
- Highlighting three top tips that will help you become a financial leader and why

Hani Katra, Chief Financial Officer, **Qatar First Investment Bank**, Qatar

R.K. Mehta, Group Chief Financial Officer, **Dhabi Group**, UAE

Sarfraz Ahmed Chandio, Chief Financial Officer, **Credit Europe Bank**, UAE

Paul Melotto, Chief Financial Officer, **Deutsche Gulf Finance**, KSA

- Discussing winning frameworks and strategy designs of partnering with operations and other stakeholders and linking them with risk strategies as well as developing internal controls

Sunder Manikandan, Senior Manager, Region Financial Planning & Analysis Team, **Baker Hughes**, UAE

10:50 Morning refreshments and networking break

11:20 **Integrated Financial Systems: Understanding how to best use technology to better analyse financial data and deliver more strategic reports**

- Understanding which financial systems can help generate more predictive analysis for the business including new product launches, scaling new geographies, acquisitions and other expansions
- Evaluating the key elements of financial systems, differences between traditional systems and the impact and benefits of these changes
- Systems implementation: Understanding critical steps for successful implementation
- Output: Evaluating the best approaches to easily generate timely and required data from the system including MIS, modeling, slicing data into graphs, cash flow forecasting as well as consolidation for different accounting conventions and for different geographies

THOUGHT LEADERSHIP

10:00 **Integrating Reporting, Finance And Risk: A practical guide to risk quantification methodologies and disclosures in financial statements**

Following the financial crisis, there has been a fundamental transformation of the view that risk management is mainly a compliance tool. Best-in-class organisations globally are developing frameworks as an integral part of strategy design and execution. Needless to say, there is therefore a major drive to integrate reporting, finance and risk.

- Risk realities: Examining the different types of risks that impact businesses in the region
- Understanding who makes the decisions on risk as well as the role of accounting and finance professionals in linking stakeholders with risk strategies
- Risk based performance measurement: Assessing how accounting measures can be used for risk
- Developing internal controls: Evaluating preventive and detective controls and establishing strategies based on environments and situations

Khaled Khatib, Cost Recovery Accountant, **Shell Iraq Petroleum Development**, UAE

MULTISECTORAL EXPERIENCE SHARING ROUNDTABLE

11:50 **Revenue Recognition: Practical tools for overcoming complex challenges for recognising revenue in different industries and preparing for the new revenue standard**

IASB and FASB are expected to issue a comprehensive new revenue recognition standard in early 2014

- Developing a robust framework for implementing revenue recognition, addressing revenue issues and assessing how to deal with inconsistencies
- Practical tools for measuring revenue whilst taking recognition issues and the concept of substance over form into account, including implications on telecoms, goods and services as a single performance obligation, onerous performance obligations and variable consideration
- Industry specific nuances including revenue recognition on royalty, dividend and interest as well as construction contracts and measurement of stage of completion lease hold and free hold property
- Understanding what has changed over the last year and what will change in the future as IFRS and GAAP converge
- Planning for a smooth transition including evaluating the potential impact, communicating to stakeholders, providing disclosures, developing a transition method and assessing important implementation steps, considerations and project management tools

Rajesh Gopalakrishnan, Head of Group Statutory Reporting, **Mubadala**, UAE

Monowar Hossain, Chief Accountant, **Ruwais Power Company**, UAE

Jerome Cruz, Controller, **Qatar Vinyl Company**, Qatar
Sydney Bolton, Finance Manager, **United Precision Drilling**, Kuwait

Laura Viita, Head of Financial Accounting, MEA Region, **Nokia Solutions and Networks**, UAE

THOUGHT LEADERSHIP

10:25 **Integrating Finance And Risk: A practical guide for structuring finance to anticipate and mitigate risk**

- Assessing the impact of the different types of risks to businesses in the region
- Evaluating the role of accounting and finance professionals in understanding how to proactively identify risks

LEARNING AT LUNCH

12:30 **Industry Specific Roundtables: Sharing experiences for implementing revenue recognition and developing a transition structure for applying future changes**

These small roundtables over lunch present a much required opportunity to have in-depth conversations with experts and industry colleagues in the region on developing a robust framework for implementing revenue recognition in your organisation now and in the near future.

13:50 **Financial Instruments: Developing a strong strategy for applying amendments to IFRS 9 for financial and non-financial entities**

The IASB announced the completion of a package of amendments to the accounting requirements for financial instruments in November, 2013

- Evaluating the amendments to IFRS 9 including hedge accounting and 'own credit'
- Developing and implementing a transition strategy to apply changes to IFRS 9, taking into account the emphasis on fair value
- Assessing the implications on other elements of accounting for financial instruments and practical tools for addressing these including disclosures, impairment, IFRS 13 and risk management strategies

Zulfiqar Unar, Senior Manager, Complex Financial Instruments and Treasury Accounting Advisory, ME, **PWC**, UAE

14:15 **Hedge Accounting: Understanding and implementing the new requirements of the overhauled hedge accounting standard under IFRS 9**

The IASB introduced a new hedge accounting model, together with corresponding disclosures about risk management activity for those applying hedge accounting in late 2013

- Addressing the challenges of appropriately reflecting risk management activities in financial statements
- Evaluating the new requirements for hedge accounting including hedge effectiveness testing, risk component, costs of hedging, groups of items and disclosures
- Understanding the impact of changes to hedge accounting to both financial and non-financial entities
- Practical tools for developing and implementing a strong framework for implementing the new hedge accounting model in your organisation

Arif Ahmed, Professor and Director, **South Asian Management Technologies Foundation**, India

EXTENDED Q&A

14:40 **Expert Panel And Pan-Audience Discussion: Sharing key developments and implementation strategies for amendments to IFRS 9 including hedge accounting**

This extended Q&A panel session and pan-audience discussion provides an excellent opportunity to discuss implications of amendments to IFRS 9 to you

Arif Ahmed, Professor and Director, **South Asian Management Technologies Foundation**, India

Zulfiqar Unar, Senior Manager, Complex Financial Instruments and Treasury Accounting Advisory, ME, **PWC**, UAE

15:10 Afternoon refreshments and networking

15:40 **Lease Re-Exposed: Discussing in-depth implications of the new lease exposure draft and practical next steps for transition**

The IASB and FASB issued a revised leases exposure draft Exposure Draft (ED) on May, 2013. The proposal would fundamentally change the accounting for lease transactions and have significant business implications.

- Understanding the key elements of the revised ED and its implications for lessees and lessors, with a focus on aircraft, manufacturing, telecom, transportation, real estate and more
- In-depth analysis of the proposed accounting for lessee including the "right to use" asset and liabilities
- Assessing practical solutions to fundamental challenges for implementing the new ED including judgments estimates; data collection and management; financial statements and metrics; lease procurement and structuring and more
- Discussing practical next steps for implementing and transitioning towards the new ED including performing assessment of the impact to financial statements and business decisions, assessing process for data collection and management, tax positions, communication and plan for adoption

Veena Hingarh, Professor & Joint Director, **South Asian Management Technologies Foundation**, India

Kurt Ramin, Former Director and Advisor, **IFRS Foundation at the IASB**, UAE

EXTENDED Q&A

16:10 **Expert Panel And Pan-Audience Discussion: Sharing key ideas for developing a transition strategy for the new lease ED**

This extended Q&A panel session and pan-audience discussion provides an excellent opportunity to discuss implications of amendments to lease accounting and engineer a framework to start implementing them

Veena Hingarh, Professor & Joint Director, **South Asian Management Technologies Foundation**, India

Kurt Ramin, Former Director and Advisor, **IFRS Foundation at the IASB**, UAE

ROUNDTABLE DISCUSSION

16:40 **Dedicated Knowledge Sharing: Developing a common platform for other accounting challenges by discussing challenges and sharing insights**

These roundtables are a unique chance to discuss critical issues related to other accounting challenges. This is your opportunity to understand how others conduct their books, analyse trends and create a template to implement in your organisation

Choose ONE of the following roundtables:

1. Management Reporting

Fazly Muhammed, Financial Controller, **Middle East Energy Group**, UAE

2. Management Reporting

Jerome Cruz, Controller, **Qatar Vinyl**, Qatar

3. Integrating Risk and Finance

Arif Ahmed, Professor and Director, **South Asian Management Technologies Foundation**, India

4. Investment Valuation For New Projects

Saiful Islam, Chief Accountant, **Marina Mall**, UAE

5. Finance and Tax Due Diligence

Uzair A. Dawood, Manager, Financial Reporting, **ENOC Group**, UAE

6. Valuation For Mergers And Acquisitions

Rajeev R Shah, Managing Director & CEO, **WorldVal RSBA**, India

7. Valuation For Real Estate

Manish Kaneria, Director, **WorldVal RSBA**, India

17:15 Chairman's closing remarks and end of the World Accounting Summit 2014

POST SUMMIT PRACTICAL MASTERCLASSES

Wednesday | 21 May 2014

MASTERCLASS C 09:30 – 15:30

IFRS 13 And Related Disclosures: Providing practical solutions to implementation challenges of fair valuation under IFRS 13

Fair value measurement is one of the most debated accounting standards. Ushering a major departure from historical cost based accounting this standard has compelled the accounting world to recognise the importance of valuation and its application to financial elements.

This workshop will address the topic in depth and will provide practical solutions in light of the challenges that accountants and auditors are facing with implementing IFRS 13 by:

- Understanding the fair valuation framework under IFRS 13 as well as establishing which accounting standards require fair valuation
- Measuring fair value of tangible assets and discussing nuances of fair valuing assets including highest and best use and valuation, principal or most advantageous market as well as restricted assets
- Understanding the various approaches including income, market and cost approach
- Developing practical tools for measuring liabilities and equity as well as conducting fair valuation at initial recognition, for financial instruments, intangible assets and business combinations
- Measuring fair value in inactive markets and non-orderly transactions
- Discussing estimation risk in fair valuation and the impact of fair valuation on financial analysis
- Making effective fair value disclosures for proper compliance

Rajeev R Shah, Managing Director & CEO, **WorldVal RSBA**, India

Manish Kaneria, Director, **WorldVal RSBA**, India

BOOK BEFORE
20 February 2014 &
SAVE up to \$2,396

POST SUMMIT PRACTICAL MASTERCLASSES

Thursday | 22 May 2014

MASTERCLASS D 09:30 – 15:30

Financial Instruments: Understanding and implementing financial instruments including IFRS 7, IFRS 9, IAS 32 & 39

With the help of many case studies, this workshop will cover the entire range of financial instruments including fundamentals of the financial instrument standards as well as complex issues involving implementation and transition. Additionally a special segment will focus on IFRS 9 and its implication in the existing scenario. This is a must attend workshop irrespective of whether you are new to or one who is already working on IFRS.

- Discussing IAS 32: Differentiating liabilities and equity as well as identifying and accounting compound financial instruments
- Classifying, recognising and measuring assets and liabilities under IAS 39 as well as discussing impairment, reversal and derecognising financial assets and liabilities
- Hedge accounting: Understanding fundamentals, qualifying criteria, discounting as well as accounting for cash flow and fair value hedges
- IFRS 7: Assessing disclosure requirements developing a robust framework for implementing IFRIC
- Focus on IFRS 9: Assessing the scope, initial and subsequent measurement of financial assets, cost and fair value, classification considerations, changes from IAS 39 classifications, equity and debt instruments, two tests, mismatch, derecognition and more
- Overcoming implementation issues including illiquid markets, embedded derivatives, measurement of fair value, disclosures as well as the impact of IFRS 9

At the end of the workshop you will be able to recognize accounting entries necessary to have an IFRS compliant hedge accounting. You will also get a management view of the impact of hedging strategies on financial performance and how they insulate the organisation from risk. You will be in a position to determine hedging strategies for your organisation.

Arif Ahmed, Professor and Director, **South Asian Management Technologies Foundation**, India

Veena Hingarh, Professor & Joint Director, **South Asian Management Technologies Foundation**, India



Five Easy Ways To Register

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<input type="checkbox"/> Masterclass A and/or <input type="checkbox"/> Masterclass B	<input type="checkbox"/> Main Summit	<input type="checkbox"/> Masterclass C	<input type="checkbox"/> Masterclass D
<input type="checkbox"/> Residential Package* including five nights accommodation and access to the Summit plus four Masterclasses. *Terms & conditions apply.			

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GROUP DISCOUNTS AVAILABLE

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Conference fees include documentation, luncheon and refreshments. Delegates who attend all sessions will receive a Certificate of Attendance by email.

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Delegates requiring visas should contact the hotel they wish to stay at directly, as soon as possible. Visas for non-GCC nationals may take several weeks to process.

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EVENT VENUE:

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Tel: +971 4 343 3333

ACCOMMODATION DETAILS

We highly recommend you secure your room reservation at the earliest to avoid last minute inconvenience. You can contact the IIR Hospitality Desk for assistance on:
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FINANCE



Details On CPD Points

National Association of State Boards of Accountancy (NASBA)

Workshop CPD

- Instructional delivery methods: Group Live
- Recommended CPE credit: 4 CPE hours for Masterclass A and 8 CPE hours for Masterclass D
- Prerequisites: Knowledge of preparation of final accounts
- Advanced preparation: None
- Program level: Intermediate
- Complaint resolution policy: Any complaints, grievances or suggestion regarding CPE credit may be addressed to email: grievance@south-asian.org.



South Asian Management Technologies Foundation is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: www.learningmarket.org.



ICAP

Sessions Attended	CPD Hours
Pre Summit Masterclasses A & B	8
Full two day Summit	16
Post Summit Masterclasses C & D	16



ICAEW

Consistent with the ICAEW approach to CPD (please refer to <http://www.icaew.com/en/members/cpd/what-is-cpd/our-guide-to-cpd>), the World Accounting Summit presents IFRS will count towards CDP, provided it is relevant to your development needs and professional role.



ACCA

Consistent with the ACCA approach to CPD, you can earn CPD units according to the number of hours of attendance. For more information please visit <http://www.accaglobal.com/gb/en/member/cpd/members-cpd.html>

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