

Consolidated Financial Statements

Kuwait City (Kuwait)

14 - 18 June 2026

UK Training

PARTNER



Consolidated Financial Statements

Code: FA28 From: 14 - 18 June 2026 City: Kuwait City (Kuwait) Fees: 3700 Pound

Introduction

The Consolidated Financial Statements Training Course is designed to provide participants with a comprehensive understanding of the consolidation of financial statements process. Consolidated financial statements offer a holistic view of a business group's financial health, merging data from the parent company and its subsidiaries into a single economic entity. This approach is crucial for organizations operating within a group, regardless of the business stage.

Participants will explore the meaning of consolidated financial statements, the purpose of consolidated financial statements, and the practical steps required for their preparation. Leveraging consolidation software reduces complexity and enhances the usability of these statements. This course will guide participants through the intricate procedures of preparing consolidated financial statements, ensuring accurate and compliant reporting.

Course Objectives

By the end of this course, participants will:

- Understand what is consolidation of financial statements and the rationale behind it.
- Learn the steps in consolidation of financial statements and how to identify business groups and related transactions.
- Apply various methods of consolidation of financial statements for accurate reporting.
- Calculate minority interest and non-controlling interests effectively.
- Identify and classify different types of financial instruments, understanding their accounting methods.
- Perform transactions based on fair value, equity method, and extinguishment of cost.
- Recognize the benefits of consolidated financial statements in group operations.
- Understand the interplay between International Financial Reporting Standards IFRS and Generally Accepted Accounting Principles GAAP.

Course Outlines

Day 1: Introduction to Consolidating Financial Statements

- Understanding the concept of unified financial data.
- The importance and benefits of consolidated financial statements for group companies.
- Challenges and opportunities in preparing consolidated financial statements.
- The role of consolidation software in simplifying the process.
- Reviewing eliminating entries in consolidated financial statements and transactions between sister companies.

Day 2: Financial Instruments and Their Classification

A graphic of a chessboard with several pawns. In the foreground, a large gold king piece stands prominently. Behind it, several smaller silver and gold pawns are positioned. The background features concentric circles, suggesting a strategic or analytical theme.

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- Definition and classification of financial instruments.
- Categories and types of investments.
- Measurement methods for financial instruments.
- Distinctions between available-for-sale securities, held-to-maturity bonds, and trading securities.
- Post-merger accounting and measurement techniques.

Day 3: Accounting for Business Groups and Investments

- Presentation and fair value determination of financial instruments.
- Calculating goodwill and non-controlling interests.
- Accounting for transactions using fair value, equity method, and extinguishment of cost.
- Comparison of IFRS and GAAP in financial reporting.
- Treatment of vested rights and contingent liabilities.

Day 4: Investments in Fellow Companies and Determining the Acquirer

- Accounting for investments in affiliated companies.
- Identifying the acquirer and evaluating tangible and intangible assets.
- Classification and assignment of assets and liabilities.
- Addressing year-end differences and inter-company transactions.
- Preparing consolidated financial statements and measuring goodwill.

Day 5: Practical Applications in Preparing Consolidated Financial Statements

- Hands-on session on the preparation of consolidated financial statements.
- Reviewing financial data of parent and subsidiary companies.
- Analyzing financial statements: assets, liabilities, revenues, and expenses.
- Using specialized software for preparing consolidated financial statements.
- Workshop on overcoming practical challenges.

Case Study: Preparing Unified Financial Statements for a Group

- Guiding participants in the preparation of unified financial statements for a group of companies.
- Engaging with real-world challenges encountered during the consolidation of financial statements.
- Discussion of practical solutions and lessons learned.
- Evaluation and analysis of consolidated financial statements for accuracy and compliance.

Query and Discussion Session

- Opportunity for participants to ask questions regarding the consolidation of financial statements.
- Sharing experiences and solutions among participants and the trainer.
- Discussing the requirement of consolidated financial statements and their strategic benefits.

Why Attend this Course: Wins & Losses!

- Gain a deep understanding of what is a consolidated financial statement and its role in corporate reporting.
- Learn the methods of consolidation of financial statements to ensure accuracy.
- Discover the benefits of consolidated financial statements for strategic decision-making.
- Develop expertise in analyzing financial statements to identify trends and anomalies.

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- Master the use of consolidation software for efficient reporting.
- Understand financial statement meaning and how to prepare audited financial statements.

Conclusion

By participating in this course, individuals will gain a profound understanding of the consolidation of financial statements, including the definition of consolidated financial statements and their importance in group operations. The acquired knowledge will enhance the management and analysis of financial statements, enabling informed decision-making.

Participants will be equipped to navigate the complexities of preparing consolidated financial statements and applying the appropriate accounting standards. This training ensures that attendees are well-prepared to handle the financial reporting needs of any group organization.

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