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# International Financial Reporting Standards for Small and Medium-Sized Entities

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UK Traininig
PARTNER



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# International Financial Reporting Standards for Small and Medium-Sized Entities

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## Introduction

The International Financial Reporting Standards for Small and Medium-Sized Entities provide an important accounting framework that helps organizations prepare clear, reliable, and relevant financial reports suited to the nature and scale of their operations. These standards offer a simplified and structured approach compared with full international financial reporting standards, while maintaining the essential requirements for recognition, measurement, presentation, and disclosure.

This course focuses on understanding and applying the international standards for small and medium-sized entities in a practical business environment. It highlights financial statement preparation, financial instruments, investment classification, measurement at cost or fair value, and recognition of investment income. The course also covers accounting treatments for investments in other companies, the equity method, dividend income, and impairment of investments, supporting more accurate financial reporting and better decision-making.

The course is organized in a logical sequence, beginning with the overall framework of the standard, then moving into financial instruments and financial statement preparation, and concluding with practical application through a complete accounting cycle for an investment company.

## Course Objectives

By the end of this course, participants will be able to:

- Understand the concept and importance of international financial reporting standards for small and medium-sized entities.
- Distinguish between the standards for small and medium-sized entities and full international financial reporting standards.
- Identify the scope of application and determine when an entity should use these standards.
- Recognize the characteristics of financial reporting for small investment entities.
- Understand the accounting treatment of financial instruments under the relevant sections of the standard.
- Classify investments into equity instruments and debt instruments.
- Apply measurement principles using cost or fair value according to the nature of the investment.
- Prepare core financial statements, including the statement of financial position, income statement, and cash flow statement.
- Present investments correctly in financial statements in line with disclosure requirements.
- Apply accounting treatments for investments in other companies using the cost method or the equity method.
- Account for dividend income and impairment of investments.
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Prepare practical financial statements for an investment company and analyze results to support decision-making.

## Course Outlines

### Day 1: Introduction to Standards for Small and Medium-Sized Entities

- Definition and main objectives of international financial reporting standards for small and medium-sized entities.
- Differences between standards for small and medium-sized entities and full international financial reporting standards.
- Scope of application and when an entity should use these standards.
- Characteristics of financial reporting for small and medium-sized entities.
- Nature of financial reporting for small investment entities and its role in presenting financial performance.

### Day 2: Financial Instruments under Standards for Small and Medium-Sized Entities

- Overview of the sections related to financial instruments in the standard.
- Classification of investments into equity instruments and debt instruments.
- Recognition principles for financial instruments in financial statements.
- Measurement at cost or fair value according to the type of financial instrument.
- Recognition of investment income and treatment of returns related to investments.

### Day 3: Preparing Financial Statements under Standards for Small and Medium-Sized Entities

- Presentation of core financial statements: statement of financial position, income statement, and cash flow statement.
- Simplified disclosure compared with full international financial reporting standards.
- Presentation of investments in financial statements in a clear and compliant manner.
- Key disclosure requirements for small and medium-sized entities.
- Linking financial statement information to management needs and external users.

### Day 4: Accounting Treatments for Investments

- Accounting treatment of investments in other companies.
- Use of the cost method or equity method according to the nature of the investment relationship.
- Recognition and accounting treatment of dividend income.
- Impairment of investments and its impact on financial statements.
- Analysis of the impact of investment treatments on financial results and decision-making.



### Day 5: Practical Application and Integrated Review

- Preparing a complete accounting cycle for an investment company under standards for small and medium-sized entities.
- Preparing financial statements according to the requirements of the standard.
- Practical application of investment presentation and disclosure in financial statements.
- Analyzing financial results and linking them to management and investment decisions.
- Common mistakes in applying standards for small and medium-sized entities and how to avoid them.

## Why Attend this Course: Wins & Losses!

- Gain a clear understanding of standards for small and medium-sized entities and their practical applications.
- Distinguish between the requirements of these standards and full international financial reporting standards.
- Improve financial statement preparation skills for small and medium-sized entities.
- Develop a stronger understanding of financial instruments and investment accounting.
- Apply cost and fair value measurement principles correctly.
- Strengthen the ability to present investments and meet key disclosure requirements.
- Gain practical experience in preparing a complete accounting cycle for an investment company.
- Reduce common errors in applying standards for small and medium-sized entities.
- Support better decision-making through more accurate financial analysis.

## Conclusion

This course provides a practical and structured understanding of international financial reporting standards for small and medium-sized entities and their application in the workplace, with special focus on small investment entities, financial instruments, investment classification, financial statement preparation, and key disclosure requirements.

**By combining accounting concepts with practical application, the course helps participants prepare clearer and more accurate financial reports, understand the impact of accounting treatments on financial results, and support better decision-making. It also enables participants to apply the standard with confidence, avoid common mistakes, and improve the quality of financial reporting in line with the requirements of international standards for small and medium-sized entities.**

