

Seminars for commodity traders IFRS 9, IFRS 15 and IFRS 16

Programme

08:00 – 08:30 WELCOME COFFEE AND REGISTRATION

08:30 – 10:00 MODULE 1

IFRS 16 – Leases

IFRS 16 will fundamentally change balance sheets and financial results of companies, with previous off balance sheet leasing arrangements brought on balance. We will provide an overview of the impact of the new standard. We will explore the new definition of leases and the scope of IFRS 16. We will cover a few practical examples of storage and chartering contracts to illustrate how these could contain a lease. We will then illustrate with worked examples how the new standard will impact company balance sheets as well as metrics such as EBITDA.

Agenda for the session

1. New leasing standard in detail – learn about the potential implications of the new standard
2. Case study
3. Discussion round & wrap up

10:00 – 10:30 NETWORKING BREAK

10:30 – 12:00 MODULE 2

IFRS 15 – Revenue from contracts with customers

We'll explore how IFRS 15 impacts the accounting for transactions with a physical delivery of commodity, as well as some industry specific hot topics such as variable price sales contract, impact of the Incoterms on the timing of revenue recognition, and the new guidance on sale and buyback agreements ("repurchase agreements").

Agenda for the session

1. Revenue recognition from contracts with customers – a comprehensive overview of the new standard, recognition and timing of revenue, the five step model, presentation and disclosures
2. Case study
3. Transition requirements and handling the conversion from IAS 18 successfully
4. Discussion round & wrap up

12:00 – 13:00 NETWORKING LUNCH

13:00 – 14:30 MODULE 3

IFRS 9 – Financial instruments

We will provide an overview of IFRS 9, covering changes in accounting for financial assets & liabilities, impairments for financial instruments and hedge accounting as well as impacts on financial risk management disclosures. We will specifically focus on how this standard may affect commodity trading companies, particularly what new alternatives are opening up to better align financial risk management and financial reporting for commodity hedging.

Agenda for the session

1. New standard in detail – learn about the potential implications of the new standard
2. Case study
3. Discussion round & wrap up

Venues

GENEVA

Date : 16 June 2017

Location

PwC Geneva
Avenue Giuseppe-Motta 50
1202 Geneva

Access and parking

By bus
Bus N°8 from Geneva-Cornavin
direction OMS (bus stop UIT).

By car

Parking des Nations.
We highly recommend you use public transports.

ZURICH

Date : 22 June 2017

Location

Hôtel Courtyard Marriott Zurich North
Max-Bill-Platz 19
8050 Zürich

Access and parking

By bus
Tram 14 and 10 from Zurich, Bahnhof Oerlikon Ost

By car

On-site parking

Price

STSA MEMBERS

CHF 300.00 for the 3 modules (lunch included)
CHF 130.00 per module
CHF 50.00 networking lunch

NON STSA MEMBERS

CHF 400.00 for the 3 modules (lunch included)
CHF 180.00 per module
CHF 50.00 networking lunch

A special discount of 10% will be granted for more than 3 registrations per company

Registration

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