



## Contemporary Issues in Accounting Conference 2015: Financial Instruments & Consolidation

**Date:** 22 May 2015, Friday

**Time:** 9.30 am to 4.45 pm

**Venue:** Singapore Marriott Hotel, Grand Ballroom, Level 3

**Organisers:** Centre for Accounting & Auditing Research, Nanyang Business School (NBS), NTU  
and  
Accounting Standards Council (ASC)

This conference aims to examine current issues in financial reporting that will be of interest to accounting practitioners, preparers and industry. In particular, the conference will focus on the topics of financial instruments and consolidation.

### Financial Instruments

The IASB has issued IFRS 9 Financial Instruments as part of its project to replace the existing IAS 39 Financial Instruments: Recognition and Measurement. ASC has recently issued FRS 109 Financial Instruments, which is the equivalent of IFRS 9, and it will be mandatorily effective for annual periods beginning on or after 1 January 2018. FRS 109 applies a classification approach that is based on the entity's business model for managing its financial assets and the contractual cash flow characteristics of the financial asset. For impairment, FRS 109 uses the expected loss model to estimate and recognize the expected credit losses for financial assets. The new hedge accounting model of FRS 109 more closely aligns hedge accounting with the risk management activities undertaken by firms when hedging their financial and non-financial exposures and includes eligibility criteria for hedge accounting based on a more principle-based assessment of the strength of the hedging relationship.

### Consolidation

A suite of FRSs was issued by ASC under its Consolidation project (FRS 27, 28, 110, 111 and 112) and became effective for annual periods beginning on or after 1 January 2014. In this conference, we will highlight the major provisions of these standards, and discuss the major impact of these standards on the preparation and presentation of consolidated financial statements. Topics to be covered include the concept of control, the distinction between joint operation and joint venture, and new disclosure requirements.

### Programme

Most businesses will be or have been affected in one way or another by the changes in these accounting standards on financial instruments and consolidation. Thus, we feel that this is an opportune time to bring together different stakeholders to discuss the implications of these changes or to share experiences related to implementation issues. The programme for the conference includes presentations by NTU faculty on the changes and then panels comprising representatives from academia, ASC, Big 4 accounting firms and industry, will debate and answer questions on the impact these changes have had or will have on companies' operations and financial performance. So there will be a balance of views from academia, the standard-setter, the audit profession and industry. There will also be a brief overview of the new revenue standard that will be mandatorily effective for annual periods beginning on or after 1 January 2017. The tentative programme for the conference is as follows:

9.00 am to 9.30 am	Registration/Coffee and Tea
9.30 am to 10.00 am	Opening Remarks by NBS and ASC
10.00 am to 10.45 am	Presentation on Financial Instruments by Prof Lee Kin Wai, NTU
10.45 am to 11.15 am	Tea-break
11.15 am to 12.30 pm	Panel Discussion on Financial Instruments
12.30 pm to 1.00 pm	Research to Practice
1.00 pm to 2.15 pm	Lunch
2.15 pm to 3.00 pm	Presentation on Consolidation by Prof Ng Eng Juan, NTU

3.00 pm to 4.00 pm	Panel Discussion on Consolidation
4.00 pm to 4.30 pm	Brief Review on Revenue from Contracts with Customers by Prof Patricia Tan, NTU
4.30 pm to 4.45 pm	Closing Remarks/Survey
4.45 pm to 5.15 pm	Refreshments

This conference qualifies for 5 CPE/CPD hours.

### Conference Fees

Registration Type	Early bird (Up to 30/4/2015)	Normal Registration (After 30/4/2015)
<b>Standard</b>	S\$260.00 inclusive of GST	S\$290.00 inclusive of GST
<b>NBS Alumni</b>	S\$240.00 inclusive of GST	S\$270.00 inclusive of GST

The conference fee covers all sessions, morning and afternoon tea and lunch and conference materials. Register before 30 April 2015 for the early bird discount.

Places are limited and will be reserved on a first-come, first-served basis. To secure a place, please follow the [link](#) to the registration page.

### Administrative Contact

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