



Praxity Training
Autumn 2009



Emile Woolf International

Training Professionals

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Introduction

Praxity and Emile Woolf are putting on a series of programmes to help busy professionals keep themselves up to date both technically and professionally.

With increasing global regulations and emphasis on risk management, these training programmes are an integral part of helping you respond to these developments.

Due to the overwhelming success and feedback we received from similar programmes, we have decided to increase the number of programmes that we are offering. All courses will be held in Prague, Czech Republic.

Three key themes run through the programmes:

1. International Financial Reporting Standards – 3 programmes
2. International Auditing – 3 practical programmes
3. Professional Skills Development – 3 programmes

Each of the themes is outlined below together with full details on the proposed programmes.

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International Financial Reporting Standards

These courses are planned to deliver highly practical courses, emphasising the implementation of IFRS rather than simply looking at the technical rules.

Each course will consist of a short précis of the key rules followed by extensive practical case studies.

There are three programmes to choose from

Module	Course	Target Audience	Dates	Further Details
B	Core IFRS Skills	Assistants and Seniors	25 – 26 Sept	Page 9
D	IFRS Group Accounting Skills	Seniors and Supervisors	8 – 9 Oct	Page 11
F	Advanced IFRS Skills	Senior members of the practice teams	6 – 7 Oct	Page 13

International Auditing

As with the programmes on International Financial Reporting, the emphasis in this programme is on dealing with practical issues.

The first programme will specifically concentrate on practical issues that are often raised during an audit. The following areas will be dealt with in detail:

- Analytical procedures
- Audit of accounting estimates
- Avoiding over/under auditing

Throughout the day there will be a combination of paper-based case studies, some role play and some instructor-led discussions.

The second programme will deal with the practical aspects of Group Audit. This is a new programme dealing with Group Audits in accordance with International Standards on Auditing. The course will concentrate on the requirements of ISA 600 and generally accepted best practice in Group Audits and on practical issues that are often raised during a group audit, from the perspective of both Group Auditors and Auditors of Subsidiaries. The course will also feature the use of the new Group Audit Protocol and related questionnaires. There will be a combination of paper based case studies and some instructor-led discussions.

The third programme introduces the new Clarity improved standards from the IAASB, which take effect for all audits of accounting periods ending on or after 15th December 2009. We offer a specialised two day workshop on these new standards which can be arranged to suit your individual organisations requirements by contacting the number below.

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In summary there will be three programmes

Module	Course	Target Audience	Dates	Further Details
A	Effective Auditing	Assistants and Seniors	24 Sept	Page 8
C	Group audit	Seniors, Supervisors and Managers	15 Oct	Page 10
E	New Clarity Standards	Senior members of the practice teams	27 Sept	Page 12

Professional Skills Development

In response to a number of requests, we are putting on a full suite of professional skills programmes to help staff to develop the skills that they will need to fully contribute to our practices.

There are three levels of programmes – designed to give staff progression over the years.

	Course	Target Audience	Dates	Further Details
PS1	Time Management and Running Effective Meetings	Assistants and Seniors	29 – 30 Sept	Page 14
PS2	Making Effective Commercial Presentations	Seniors, Supervisors and Managers	12 – 13 Oct	Page 15
PS3	Leadership Skills for the Accountant in Practice	Senior members of the practice teams	1 - 2 Oct	Page 16

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Programme Dates 2009

		Thurs	Fri	Sat	Sun	Mon	Tues	Wed
Course Title	Module	24 Sept	25 Sept	26 Sept	27 Sept	28 Sept	29 Sept	30 Oct
Effective Auditing	A	✓						
Core IFRS Skills	B		✓	✓				
New Clarity Standards	E				✓			
Time Management and Running Effective Meetings	PS1						✓	✓

		Thurs	Fri	Sat	Sun	Mon	Tues	Wed
Course Title	Module	1 Oct	2 Oct	3 Oct	4 Oct	5 Oct	6 Oct	7 Oct
Leadership Skills for the Accountant in Practice	PS3	✓	✓					
Advanced IFRS Skills	F						✓	✓

		Thurs	Fri	Sat	Sun	Mon	Tues	Wed
Course Title	Module	8 Oct	9 Oct	10 Oct	11 Oct	12 Oct	13 Oct	14 Oct
IFRS Group Accounting Skills	D	✓	✓					
Making Effective Commercial Presentations	PS2					✓	✓	

		Thurs	Fri	Sat	Sun	Mon	Tues	Wed
Course Title	Module	15 Oct						
Group Audit	C	✓						

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Who should attend which programme?

	Assistants	Seniors	Supervisors	Managers and Partners
Effective Auditing	✓			
Core IFRS	✓			
Time Management and Running Effective Meetings	✓	✓	✓	
Group audit		✓	✓	✓
IFRS Groups		✓	✓	
Making Effective Commercial Presentations		✓	✓	✓
New Clarity Standards			✓	✓
Advanced IFRS			✓	✓
Leadership Skills for the Accountant in Practice			✓	✓

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Course	A Effective Auditing
Dates	24 September
Location	Prague, Czech Republic
Objective	<p>By the end of this course, participants should be able to:</p> <ul style="list-style-type: none"> • Plan and undertake audit work in compliance with relevant professional standards, avoiding many of the common pitfalls <ul style="list-style-type: none"> • Analytical procedures • Audit of accounting estimates • Avoiding over/under auditing • Sampling • Management letters • Post balance sheet events • Aspects of planning
Who should attend?	<p>All Assistants with one to two years experience.</p> <p>The course objectives will be met by a combination of theoretical lectures supported by practical case studies. Participants will be involved in matters relevant to their day-to-day working lives.</p>

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Course	B Core IFRS Skills
Dates	25 - 26 September
Location	Prague, Czech Republic
Objective	<p>By the end of this course, participants should be able to:</p> <ul style="list-style-type: none"> • Prepare financial statements for non-listed enterprises in compliance with the presentation and disclosure requirements of International Standards (IAS 1, 7, 8, 10, 32 (part) and IFRS 5) • Select from the available bases and apply correctly, accounting methods for recognition and measurement of: <ul style="list-style-type: none"> • Inventories (IAS 2) • Construction contracts (IAS 11) • Property, plant and equipment (including capitalization of borrowing costs) (IAS 16 and IAS 23) • Revenue (IAS 18) • Provisions, contingent liabilities and contingent assets (IAS 37) • Investment properties (IAS 40)
Who should attend?	<p>All assistants with one to two years experience. With the increasing implementation of International Financial Reporting Standards (formerly IAS) we believe that it is essential that all assistants should have a firm grounding in the core concepts, including the opportunity to practice with practical case studies.</p> <p>The course objectives will be met by a combination of lectured sessions covering the key points of the relevant standards, and the hands-on completion under the tutors' guidance of the various case studies.</p> <p>After an initial introduction to the standards that deal with the classification, presentation and disclosure of financial statements and elements (IAS 1, IAS 10, IAS 7, IAS 8, IAS 32 (part) and IFRS 5), attendees will be guided through a series of case studies that illustrate the many points of these standards.</p> <p>The attendees are then guided through the key requirements of a number of core standards (see above), each area once completed being explored with "mini-case studies" that illustrate and cement the principles learnt. These case studies take around 50% of the allotted course time.</p>

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Course	C Group Audit
Dates	15 October
Location	Prague, Czech Republic
Objective	<p>By the end of this course, participants should:</p> <ul style="list-style-type: none"> • Understand the requirements of ISA 600 • Be able to comply in practice with the requirements of ISA 600 • Understand best practice in group audits from the perspectives of both group and subsidiary auditors • Have a practical knowledge and understanding of the client Group Audit Protocol • Be able to participate in Group Audits more effectively and efficiently
Who should attend?	<p>Seniors, Supervisors, Managers and Partners</p> <p>The course objectives will be met by a combination of lectured sessions covering the key points of the relevant standards and practical demonstrations using relevant client documentation, and relevant best practice guidance. Participants will also be asked to complete several small case studies using the documentation. In addition, the lecturer will lead some discussion/brainstorming sessions where participants can share their own experiences relating to participation in group audits.</p>

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Course	D IFRS Group Accounting Skills
Dates	8 - 9 October
Location	Prague, Czech Republic
Objective	<p>By the end of this course, participants should be able to:</p> <ul style="list-style-type: none"> • Prepare calculations of goodwill arising on an acquisition made during the year, including the recognition and valuation of intangible assets acquired • Prepare Group accounts incorporating the results of subsidiaries, associates and joint ventures held throughout the period where those companies all prepare financial statements in the same currency. • Account for the effects of changes in exchange rates, both for single companies and within groups • Prepare financial statements for groups that include the effect of an investment disposed of during the year • Apply the standard IAS 36 Impairment of assets, especially in the context of impairment of goodwill
Who should attend?	<p>Seniors and Supervisors. There are some significant differences in accounting for business combinations under IFRS when compared to many National GAAP requirements. Therefore, it is important that Seniors and Supervisors dealing with groups are fully aware of the required techniques. It is also essential that professional staff at this level can accurately deal with exchange differences and impairment.</p> <p>The course objectives will be met by a combination of lectured sessions covering the key points of the relevant standards, and the hands-on completion under the tutors' guidance of case studies.</p> <p>After an initial introduction to the standards that deal with aspects of group accounting, and the types of group transactions that can be involved, the course progresses through a sequence of short lectures, followed by tutor led case studies that deal with:</p> <p>The acquisition event (IFRS 3 Business combinations and IAS 38 intangible assets)</p> <p>On-going treatment of investments (Consolidation (IAS 27), equity accounting (IAS 28) and proportionate consolidation/equity (IAS 31))</p> <p>The effects of changes in foreign exchange rates (IAS 21)</p> <p>Disposal of an investment</p> <p>Impairment of goodwill (IAS 36)</p>

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Course	E New Clarity Standards
Dates	27 September
Location	Prague, Czech Republic
Objective	<p>By the end of this course, participants should:</p> <ul style="list-style-type: none">• Understand why the Clarity project is so important, and the objectives that the project sought to achieve• Understand the nature of the changes that have taken place in style and structure of all the standards• Know which standards have changed significantly from the old standards, and be in a position to advise on the implementation of new or amended audit procedures
Who should attend?	Supervisors, Managers and Partners.

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Course	F Advanced IFRS Skills
Dates	6 - 7 October
Location	Prague, Czech Republic
Objective	<p>By the end of this course, participants should be able to:</p> <ul style="list-style-type: none"> • Prepare financial statements for a first time adopter of IFRS • Account for the effects of share-based payment transactions • Account for employee benefits • Account for deferred taxation, both for single company financial statements and group accounts • Account for certain aspects of financial instruments
Who should attend?	<p>Supervisors, Managers and Partners.</p> <p>The standards that are addressed on this module often have considerable impact on entities that extend beyond the financial statements. Many companies will need to explain the volatility that may result from employee benefit and share-based payment accounting, and financial instrument accounting. There are considerable systems implications for many of these areas (e.g. benefits and hedge accounting) and entities are also addressing as a policy issue whether to remunerate staff in different ways. There are choices available as to how to account for actuarial differences. Finally there is the question within Europe of which version of IAS 39 to implement.</p> <p>The course objectives will be met by a combination of lectured sessions covering the key points of the relevant standards, and the hands-on completion under the tutor's guidance of the various case studies.</p> <p>Four major case studies are worked under tutor guidance during the course, each one lasting for some 3 hours. These cases are supported by initial brief lectures setting out the key points of the standards. Assumed knowledge for the First time adoption case study includes the basic requirements of the following standards: IASs 2, 8, 10, 16, 17, 19, 32, 36, 37, 38, 40, IFRS 3. For this reason, the First time adoption case study is undertaken on the afternoon of the first day, after the module on employee benefits has been completed.</p>

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Course	PS1 Time Management and Running Effective Meetings
Dates	29 - 30 September
Location	Prague, Czech Republic
Objective	<p>By the end of this course, participants should be able to:</p> <ul style="list-style-type: none"> • Prepare for and plan business meetings, conduct meetings effectively and prepare concise and accurate minutes of those meetings with appropriate follow up and action points • Present written and numerical information about business matters clearly, concisely and accurately • Manage own time. In doing this, the participant should be able to prioritise and differentiate between important and urgent tasks • Deal effectively with the top time wasters - meetings, the telephone, interruptions, procrastinations and crises • Control the paper/email battle
Who should attend?	<p>All Assistants and Seniors (who have not previously attended this programme)</p> <p>The course objectives will be met by a combination of theoretical explanations supported by practical case studies.</p> <p>There will be substantial opportunities for role-plays and participants should expect to be challenged.</p>

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Course	PS2 Making Effective Commercial Presentations
Dates	12 - 13 October
Location	Prague, Czech Republic
Objective	<p>By the end of the course, the participants will be able to:</p> <ul style="list-style-type: none"> • Prepare effective presentations • Make good use of visual aids including PowerPoint • Deliver a presentation <p>The course includes:</p> <ul style="list-style-type: none"> • The planning checklist • Audience analysis • Writing notes and handouts which work • Humour • Personal appearance • Controlling the environment, e.g. seating plans, room size, temperature • Use of voice; projection, modulation etc. • Use of Technology; when and how to use PowerPoint, Smart boards etc. • Seeking and handling questions and feedback • Body language • The differences between presentations and speeches
Who should attend?	<p>Seniors, Supervisors, Managers and Partners.</p> <p>The course has elements is intensively “hands-on” with the opportunity for attendees to prepare and deliver more than one presentation, with effective feedback provided by fellow attendees, video recording and the trainer</p>

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Course	PS3 Leadership Skills for the Accountant in Practice
Dates	1 - 2 October
Location	Prague, Czech Republic
Objective	<p>Participants will understand what is required of them if they wish to lead and also what is required as followers.</p> <p>The course is run using the 9 principles of leadership commonly used by major corporations in the EU which focus on the need to:</p> <ul style="list-style-type: none"> • Have a clear vision • Be enthusiastic and Inspire • Be a good communicator • Set the pace and check for progress • Demand change and innovation • Have courage and integrity • Build alliances • Select and train good followers • Have fun
Who should attend?	<p>Senior Staff.</p> <p>The sessions will be very interactive and will draw upon the experiences of all attendees. Case studies will also be used. Participants should expect to find this a challenging programme.</p>

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