QUEST
Professional Center

PROFESSIONAL TRAINING COURSE

Course No. 1114

Consolidated Financial Statements under IFRS

ACCOUNTING, FINANCIAL REPORTING & IFRS
FINANCE, INVESTMENT & BANKING

DURATION
5 Days

DELIVERY
Classroom

Course Overview

Consolidated Financial Statements under IFRS is a comprehensive professional training course designed to equip finance professionals, accountants, auditors, financial reporting specialists, and decision makers with the knowledge and practical skills required to prepare, present, and analyze consolidated financial statements in accordance with International Financial Reporting Standards (IFRS). As organizations continue to expand through acquisitions, subsidiaries, joint arrangements, and cross-border operations, consolidated financial reporting has become essential for providing stakeholders with a complete and transparent view of the financial position, performance, and cash flows of a group as a single economic entity.

Government entities, ministries, public sector organizations, banks, financial institutions, oil and gas companies, multinational corporations, holding companies, and listed organizations increasingly rely on high-quality consolidated financial statements to support regulatory compliance, strengthen corporate governance, improve transparency, and facilitate strategic decision-making. Preparing consolidated financial statements requires a thorough understanding of control assessment, business combinations, investments in subsidiaries, associates and joint ventures, non-controlling interests, goodwill, and the elimination of intercompany balances and transactions in accordance with IFRS requirements.

Throughout this course, participants will develop practical expertise in applying the relevant IFRS standards governing consolidation, including the preparation of consolidated statements of financial position, profit or loss, comprehensive income, changes in equity, and cash flows. The course also examines complex consolidation issues such as acquisition accounting, goodwill measurement, fair value adjustments, foreign operations, changes in ownership interests, and group reporting challenges. Practical case studies and real-world consolidation exercises enable participants to confidently address complex reporting scenarios across a variety of industries.

Designed according to international professional training standards, this course combines technical IFRS knowledge with practical implementation techniques to help organizations improve financial reporting quality, strengthen compliance, enhance internal controls, and support effective corporate governance. Participants will leave the course with the capability to prepare accurate consolidated financial statements, resolve complex consolidation issues, and provide reliable financial information that supports executive decision-making and organizational performance.

Objectives

- Analyze the IFRS requirements governing the preparation of consolidated financial statements throughout the course.
- Develop the ability to determine control and identify entities included within the scope of consolidation.
- Evaluate accounting treatments for subsidiaries, associates, joint ventures, and business combinations in accordance with IFRS.
- Apply consolidation procedures to prepare group financial statements accurately and consistently.
- Design accounting policies supporting effective group financial reporting and consolidation processes.
- Improve financial reporting quality by eliminating intercompany balances, transactions, and unrealized profits appropriately.
- Strengthen professional judgment in accounting for goodwill, non-controlling interests, and changes in ownership interests.
- Implement best practices for preparing consolidated financial statements and IFRS-compliant disclosures.
- Assess the impact of acquisitions, disposals, restructurings, and foreign operations on group financial reporting.
- Align consolidation processes with IFRS requirements, corporate governance principles, and regulatory compliance obligations.

Who Should Attend

This course is designed for finance directors, financial controllers, chief accountants, financial reporting managers, accounting managers, consolidation specialists, auditors, financial analysts, accounting supervisors, and finance professionals responsible for preparing, reviewing, or analyzing consolidated financial statements in accordance with International Financial Reporting Standards.

The program is particularly beneficial for professionals working in government entities, ministries, public sector organizations, commercial banks, investment banks, financial institutions, insurance companies, oil and gas organizations, holding companies, multinational corporations, listed companies, investment firms, and organizations with subsidiaries, associates, joint ventures, or complex group structures. Internal auditors, external auditors, compliance officers, governance professionals, regulatory specialists, and financial consultants will also benefit from the practical implementation guidance provided throughout the course.

Chief Financial Officers (CFOs), finance executives, board members, audit committee members, investment managers, treasury executives, strategic planning managers, corporate finance professionals, and senior decision makers responsible for financial governance, group reporting, mergers and acquisitions, and organizational performance will gain valuable insights into applying IFRS consolidation principles while enhancing financial reporting quality and corporate transparency.

Learning Outcomes

- By the end of this course, participants will be able to:
- Interpret the IFRS requirements governing consolidated financial statements.
- Determine control and identify the entities that should be included within a group.
- Prepare consolidated financial statements in compliance with IFRS.
- Account for business combinations using appropriate acquisition accounting principles.
- Measure and account for goodwill and non-controlling interests accurately.
- Eliminate intercompany balances, transactions, and unrealized profits during the consolidation process.
- Prepare IFRS-compliant disclosures relating to group financial reporting.
- Evaluate the accounting implications of changes in ownership interests, foreign operations, and group restructurings.
- Improve financial reporting quality through consistent consolidation policies and procedures.
- Support strategic decision-making by providing reliable and comprehensive consolidated financial information.

Course Outline

DAY 01

Foundations of Consolidated Financial Statements under IFRS

- Introduction to IFRS consolidation requirements
- Understanding group structures and reporting objectives

DAY 01 — CONTINUED

- Assessing control and determining the scope of consolidation
- Subsidiaries, associates, and joint ventures

PRACTICAL APPLICATION

Identifying entities included within a consolidated group

DAY 02

Preparing Consolidated Financial Statements

- Consolidation procedures and working papers
- Acquisition accounting and business combinations
- Goodwill recognition and measurement
- Non-controlling interests

PRACTICAL APPLICATION

Preparing consolidated financial statements from group financial data

DAY 03

Eliminating Intercompany Transactions

- Elimination of intercompany balances
- Elimination of intercompany sales and unrealized profits
- Intragroup transfers of non-current assets
- Dividend eliminations and equity adjustments

PRACTICAL APPLICATION

Solving advanced consolidation case studies

DAY 04

Advanced Consolidation and Financial Reporting

- Changes in ownership interests
- Foreign operations and foreign currency translation
- IFRS disclosure requirements for group financial statements
- Financial reporting challenges in complex group structures

PRACTICAL APPLICATION

Preparing comprehensive group financial statement disclosures

DAY 05

Consolidation Best Practices and Organizational Implementation

- Common consolidation challenges and practical solutions
- Strengthening internal controls over group reporting
- Corporate governance and compliance in consolidated financial reporting
- Emerging developments in IFRS group reporting

FINAL WORKSHOP

Preparing a complete set of consolidated financial statements, resolving complex consolidation issues, developing an implementation roadmap, and establishing best practices for sustainable IFRS compliance and high-quality group financial reporting.

Register or Request More Information

Course page: https://quest-training.com/courses/consolidated-financial-statements-under-ifrs
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