

# FRS 109 Financial Instruments:

## Practical Applications of the New Standard and its Impact on Financial Statements

FRS 109 has replaced FRS 39 Financial Instruments: Recognition and Measurement with effect from 1 January 2018. The new FRS 109 is complex and will have a considerable impact on financial performance, operations and computer systems especially in relation to the new impairment requirements.

This highly practical workshop will go through the requirements of FRS 109 in detail (excluding hedge accounting) and will provide many real-life examples on the impact of the standard.

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22 March 2019



9.00am - 5.00pm



Hotel Venue to be  
Advised



7 CPE hours



SGD: 470.80  
(including 7%GST)

## Programme Outline

### 1. Overview

- Major differences between FRS 109 and FRS 39

### 2. Scope

- What are financial assets and financial liabilities?

### 3. Classification of financial assets

- which financial assets are qualified to be measured at amortised cost
  - what is amortised cost?
  - how is the effective interest rate computed?
- Which financial assets are qualified to be measured at fair value through other comprehensive income [FVTOCI]
  - how are adjustments for amortised cost and fair value passed?
- Financial assets measured at fair value through profit or loss
  - equity instruments - irrevocable choice to measure at FVTOCI

*Comprehensive examples explaining how the calculations are derived and accounting entries passed for both shares and bonds for all three classifications*

### 4. Classification of financial liabilities

- Financial liabilities as subsequently measured at amortised cost
- Financial liabilities at fair value through profit or loss

### 5. The new impairment model

- The new 3 step model for measurement of expected credit losses
- Recognition of expected credit losses for assets measured at FVTOCI
- Simplified approach for trade receivables, contract assets and lease receivables

*Examples explaining how the impairment is computed for an impaired receivable and accounting entries passed thereon.*

*This workshop qualifies for 7 CPE hours in Financial Reporting Standards and Pronouncements (Category 1)*

## Speaker Profile

### Sardool Singh

Sardool is an Adjunct Associate Professor in the Department of Accounting of the NUS Business School. He has been lecturing for the past 20 years, and is a highly sought-after seminar leader in the areas of Financial Reporting Standards, Cash Flow Statements, Analysis of Financial Statements, Consolidation and other technical accounting topics. Sardool brings a commercial perspective to the understanding of complex Accounting Standards and simplifies the requirements of these Standards to enable the participants to have a clear understanding of the topic. Sardool is also the Chief Financial Officer of an investment company. Prior to his current appointment, he was the Group Financial Controller of a Singapore listed healthcare company. During his ten years in the healthcare industry, he was responsible for the entire Group financial functions and the IPOs of two subsidiaries on SESDAQ. He had also gained his working experience with KPMG Peat Marwick and a Japanese merchant bank.