



# KPMG Luxembourg digital library

**IFRS elearning catalog**

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# IFRS elearning

## Introduction

The KPMG IFRS elearning catalog offers courses covering 14 different IFRS standards with a total study time of more than 17 hours. The courses provide users with a high quality, autonomous and interactive learning solution.

The series includes courses on the newly-issued IFRS 16 Leases standard, as well as IFRS 9 Financial Instruments and IFRS 15 Revenue.

Upon registration, users will have access to our learning platform ~~between 1 October and 31 March~~during 3 months. They will have up to three attempts to complete each selected topic.

When users have completed all selected topics, they will receive a course completion certificate. They can use this certificate to prove they have met the continuous professional development requirements of their particular accounting qualification.

# IAS 2, IAS 7, IAS 8, IAS 10, IAS 20, IAS 23, IAS 24, IAS 29, IAS 34, IAS 41 and IFRS 13

Module	Module overview	Duration
IAS 2 Inventories	This module provides you with an understanding of the inventories within the scope of IAS 2; when to recognize inventories on the statement of financial position or in profit or loss; what is included in the cost of inventories upon initial measurement and how to subsequently measure inventories.	60 min
IAS 7 Statement of cash flows	This module provides you with an understanding of the factors that determine whether an asset can be classified as 'cash and cash equivalent'; the nature of operating, investing and financing activities and how to select the appropriate classification; specific application issues, including areas of IAS 7 where there is an accounting policy choice and the disclosures required by IAS 7.	35 min
IAS 8 Accounting policies, estimates and errors	This module provides you with an understanding of how an entity selects accounting policies and when and how accounting policies are changed. It also covers the nature of estimates and the correction of prior-period errors.	45 min
IAS 10 Events after the reporting period	This module provides you with an understanding of what are events after the reporting period; how to determine whether the event is adjusting or non-adjusting; and how such events should be reflected in the financial statements, where appropriate.	30 min
IAS 20 Government grants	This module provides you with an understanding of government grants and assistance; when to recognize government grants; their basis of measurement; and how to present them in the financial statements.	45 min
IAS 23 Borrowing costs	This module provides you with an understanding of what borrowing costs and qualifying assets are and when to capitalize and expense borrowing costs.	30 min
IAS 24 Related party disclosures	This module provides you with guidance on the key definitions and scope of IAS 24 with a specific focus on identifying related parties, key management personnel and close family members. The partial disclosure exemption for government-related entities is also covered.	45 min
IAS 29 Hyperinflationary economies	This module provides you with an understanding of how to determine whether an economy is hyperinflationary; how to account for hyperinflation; the practical considerations that must be assessed; and what happens when a currency becomes, or ceases to be, hyperinflationary.	60 min

Module	Module overview	Duration
IAS 34 Interim reporting	This module provides you with an overview of the applicability of IAS 34 and the definitions connected to it. The module covers the minimum components of condensed interim financial statements; details regarding disclosures for interim reporting and recognition; and measurement principles and exceptions.	40 min
IAS 41 Agriculture	This module provides you with an understanding of transactions within the scope of IAS 41; when to recognize and how to measure biological assets and agricultural produce; and how to account for government grants related to biological assets measured at fair value.	25 min
IFRS 13 Fair value measurements	This module provides you with an understanding of the transactions included and excluded from the scope of IFRS 13; the basic principles behind fair value measurement; the valuation approaches used to measure fair value; the fair value hierarchy; common application issues in measuring fair value; and key disclosures required by IFRS 13.	45 min

# IFRS 9

#	Module name	Module description	Duration
1	Scope and definitions	In this module, you will cover the scope and basic definitions of financial instruments under IFRS 9. You will also learn when purchases and sales of non-financial items, financial guarantee contracts and loan commitments are within the scope of IFRS 9. This module also covers accounting for loan commitments and financial guarantee contracts that are within the scope of IFRS 9.	25 min
2	Derivatives and embedded derivatives	In this module, you will learn the characteristics of derivatives and how to identify when embedded derivatives are attached to host contracts; and how to determine if embedded derivatives require separation under IFRS 9.	25 min
3	Classification as financial liability or equity	In this module, you will learn how to classify financial instruments issued as financial liabilities or equity and when and how to reclassify such instruments; how to account for treasury shares; and how to determine whether distributions and transaction costs are recognized in profit or loss or in equity.	40 min
4	Classification	In this module, you will learn about the classification requirements for financial assets and liabilities under IFRS 9; the business model assessment and the solely payments of principal and interest (SPPI) criterion; and when reclassification is required under the standard.	35 min
5	Recognition and derecognition	In this module, you will learn when to recognize financial instruments and when to derecognize financial assets and liabilities under IFRS 9.	35 min
6	Measurement	In this module, you will learn how to measure financial instruments at initial recognition and which subsequent measurement rules apply; the amortized cost concept and how to account for dividend and fee income and reclassification of financial assets under IFRS 9.	35 min
7	Impairment	In this module, you will learn about the expected credit loss (ECL) model of IFRS 9; the factors to consider in assessing a significant increase in credit risk and in measuring expected credit losses; how ECL is recognized for debt instruments measured at fair value through other comprehensive income and assets that are credit-impaired at initial recognition.	60 min
8	Hedge accounting	In this module, you will learn the requirements for applying hedge accounting under IFRS 9, including learning which items are qualifying hedging instruments and hedged items, and understanding the three hedge accounting models, the hedge accounting criteria and the ways of assessing hedge effectiveness. Finally, you will learn about rebalancing and when hedge accounting should be discontinued.	50 min

#	Module name	Module description	Duration
9	Offsetting and disclosure	<p>In this module, you will learn about the general consideration for presenting financial instruments in the profit or loss and OCI and the statement of financial position. It also covers the conditions for offsetting financial assets and liabilities. You will also learn about the qualitative and quantitative disclosure requirements about the significance of financial instruments; disclosure requirements relating to risks arising from financial instruments and about transfers of financial assets.</p>	35 min
<b>Total duration</b>			<b>340 minutes</b>

# IFRS 15

#	Module name	Duration	Module description	
			Baseline content	Beyond baseline content
1	IFRS 15 — Identify contract and separate performance obligations	30 min	<p>This module provides learners with an understanding of:</p> <ul style="list-style-type: none"> <li>• Contracts that are excluded from the scope of IFRS 15.</li> <li>• Factors to consider when determining whether there is a contract with a customer.</li> <li>• Factors to consider when determining whether one or more promised goods or services should be accounted for as separate performance obligations.</li> </ul>	<p>The beyond baseline content in this module addresses the following topics:</p> <ul style="list-style-type: none"> <li>• Contracts with warranties.</li> <li>• Discount vouchers.</li> <li>• Implied promise.</li> <li>• No transfer of goods or services.</li> <li>• Contracts for a small number of units.</li> </ul>
2	IFRS 15 — Determine and allocate transaction price	30 min	<p>This module provides learners with an understanding of:</p> <ul style="list-style-type: none"> <li>• Components of a transaction price.</li> <li>• Indicators of a significant financing component.</li> <li>• How to allocate transaction price to the separate performance obligations identified.</li> </ul>	<p>The beyond baseline content in this module addresses the following topics:</p> <ul style="list-style-type: none"> <li>• Volume discounts and rebates.</li> <li>• Retrospective rebates.</li> <li>• Slotting fees.</li> <li>• Assessing a significant component.</li> <li>• Allocating a discount.</li> <li>• Allocating variable consideration.</li> </ul>
3	IFRS 15 — Recognizing revenue and contract costs	25 min	<p>This module provides learners with an understanding of:</p> <ul style="list-style-type: none"> <li>• Whether a performance obligation is satisfied at a point in time or over time.</li> <li>• The appropriate amount of revenue to recognize.</li> <li>• Contract costs that are eligible for capitalization.</li> <li>• The reporting and disclosure requirements.</li> </ul>	<p>The beyond baseline content in this module addresses the following topics:</p> <ul style="list-style-type: none"> <li>• Work in progress.</li> </ul>

#	Module name	Duration	Module description	
			Baseline content	Beyond baseline content
4	IFRS 15 — Application guidance	25 min	<p>This module provides learners with an understanding of:</p> <ul style="list-style-type: none"> <li>• The nature of contract modifications and the accounting treatment.</li> <li>• The nature of intellectual property licenses and the accounting treatment.</li> <li>• How to account for contracts that include a right of return and/or warranty arrangements.</li> </ul>	<p>The beyond baseline content in this module addresses the following topics:</p> <ul style="list-style-type: none"> <li>• Sales with a right of return.</li> <li>• Warranties.</li> <li>• Principle versus agent.</li> <li>• Customer options.</li> </ul>
<b>Total duration</b>		<b>Two hours</b>		

# IFRS 16

#	Module name	Duration	Module description	
			Baseline content	Beyond baseline content
1	Identifying a lease under IFRS 16	50 min	<p>This module provides learners with an understanding of:</p> <ul style="list-style-type: none"> <li>• The factors to consider in determining whether a contract is, or contains, a lease.</li> <li>• The type of leases in which a lessee can apply a simplified accounting treatment (apply a recognition exemption).</li> <li>• The transactions that are excluded from the scope of IFRS 16.</li> </ul> <p>This module also provides practical tips on how to apply professional judgment in each of these areas.</p>	<p>The beyond baseline content in this module addresses the following topics:</p> <ul style="list-style-type: none"> <li>• Right of first refusal.</li> <li>• Real estate leases.</li> <li>• Variability in net operating profits.</li> <li>• Dedicated customer-premise assets.</li> <li>• Joint arrangements.</li> <li>• Short-term lease extensions.</li> <li>• Sub-lease of low-value items.</li> </ul>
2	Lease accounting under IFRS 16 — part one	45 min	<p>This module provides learners with an understanding of:</p> <ul style="list-style-type: none"> <li>• The key inputs in measuring the lease liability and the right-of-use asset for a lessee.</li> <li>• When to re-measure the lease liability and the relevant discount rate to apply.</li> <li>• Lease classification from a lessor's perspective, including the indicators of a finance lease.</li> </ul> <p>The module also provides practical tips on how to apply professional judgment in each of these areas.</p>	<p>The beyond baseline content in this module addresses the following topics:</p> <ul style="list-style-type: none"> <li>• Payments initially unknown.</li> <li>• Leases denominated in foreign currency.</li> <li>• Property leases.</li> <li>• Group situations.</li> <li>• Restoration obligations versus leasehold improvements.</li> <li>• 'Higher of' and 'lower of' clauses.</li> <li>• Leases of land.</li> <li>• Finance-lease receivables.</li> <li>• Manufacturing or dealer lessors.</li> </ul>

#	Module name	Duration	Module description	
			Baseline content	Beyond baseline content
3	Lease accounting under IFRS 16 — part two	20 min	<p>This module provides learners with an understanding of:</p> <ul style="list-style-type: none"> <li>• The nature of a lease modification and the accounting treatment.</li> <li>• The requirements for separating lease and non-lease components and the accounting treatment.</li> <li>• What constitutes a sale-and-leaseback transaction and the accounting treatment.</li> <li>• What constitutes a sub-lease and the accounting treatment.</li> </ul> <p>The module also provides practical tips on how to apply professional judgment in each of these areas.</p>	<p>The beyond baseline content in this module addresses the following topics:</p> <ul style="list-style-type: none"> <li>• Lease-term extension.</li> <li>• Sale-and-leaseback transaction: the seller-lessee's perspective.</li> </ul>
<b>Total duration</b>		<b>Two hours</b>		

# Offer

Module name	Price in EUR	Duration
IAS 2 Inventories	30	60 min
IAS 7 Statement of cash flows	35	35 min
IAS 8 Accounting policies, estimates and errors	30	45 min
IAS 10 Events after the reporting period	30	30 min
IAS 20 Government grants	30	45 min
IAS 23 Borrowing costs	30	30 min
IAS 24 Related party disclosures	35	45 min
IAS 29 Hyperinflationary economies	30	60 min
IAS 34 Interim reporting	30	40 min
IAS 41 Agriculture	30	25 min
IFRS 9 Financial instruments	100	340 min
IFRS 13 Fair value measurements	60	45 min
IFRS 15 Revenue from contracts with customers	150	120 min
IFRS 16 Leases	100	120 min
<b>Total price per user</b>	<b>720</b>	<b>1 040 mins</b>
<b>Discounted price per user for total package</b>	<b>520</b>	
<b>IFRS subscription holders</b>	<b>470</b>	



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