



PRESENTS
NEPAL FINANCIAL REPORTING
STANDARDS (NFRS)



Background

Nepal Financial Reporting Standards ('NFRS') are designed as a common global language for business affairs so that company accounts are understandable and comparable within Nepal. The rules to be followed by accountants to maintain books of accounts which is comparable, understandable, reliable and relevant as per the users internal or external.

NFRS was issued by Nepal Accounting Standard Board in 2013. Earlier it has issued Nepal Accounting Standards. NFRS is prepared in line with on IFRS.

To facilitate convergence process, it is expected that BFIs concurrently initiate appropriate measures to upgrade their skills, Management Information System (MIS) and Information Technology (IT) capabilities to manage the complexities and challenges of NFRSs. One of the important measures is to provide training to concerned staff of bank to upgrade their skill on NFRS requirement for smooth transition and effective implementation.

Program Takeaways

- Understanding of requirements and benefits of new financial reporting standards (NFRS).
- Understanding of major impact of NFRS Convergence on financial statement, IT system and Business Process.
- Understanding transitional provision of NFRS 1 (first time adoption of NFRS).
- Understanding changes in structure of presentation of financial statement as per NFRS.

NATIONAL BANKING INSTITUTE LTD.

Central Plaza, 6th Floor, Narayanchour, Naxal, Kathmandu, Nepal.

T : 977-1-4415903/905, 4436001 • F: 977-1-4441351

info@nbi.com.np • www.nbi.com.np

Program Details

Duration	1 full day and 6 mornings
Target Audience	Mid-level Finance Department
Program delivery	Lecture, Discussion/interaction, case-studies .
Date, Venue & Time	23rd February 2019 (9:00 am to 4:30 pm) 24th February to 1st March 2019 (7:00 am to 10:30 am) NBI Hall, Kathmandu
Program Content:	<ul style="list-style-type: none"> • Presentation of financial statements for banks • Debt/equity analysis (including new super subordinated instruments, non-viability clause.) • Financial instruments (application to banking products) • Derivative and hedging (now and tomorrow) • Disclosures • Provisions (including prudential ones) • Current and deferred taxes • Related parties • Revenue recognition (now and tomorrow)
Facilitator/s	CA Thakur Prasad Adhikari CA Anil Paudel CA Bisesh Bibu Acharya CA Sujan Kumar Acharya CA Shankar Gautam Mr. Udaya Raj Adhikari

Program Schedule

23rd February 2019	9:00am - 10:30am	Understanding NFRS: Origin, Context and Applicability and NFRS for Banks CA. Anil Paudel
		Tea Break (15 minutes)
	10:45am - 12:15pm	Revenue Recognition CA. Bisesh Bibu Acharya
		Lunch Break (45 minutes)
	1:00pm - 2:30pm	Property, Plant & Equipment, Intangibles and Impairment of Assets CA. Thakur Prasad Adhikari
		Tea Break (15 minutes)
24th February 2019	2:45pm - 4:45pm	Financial Instruments and Understanding Impairment for financial institutions: Case Study CA. Shankar Gautam
	7:00am - 8:30am	Inventories CA. Thakur Prasad Adhikari
		Breakfast (30 minutes)
25th February 2019	9:00am - 10:30am	Lease and Tax in Financial Statements CA. Bisesh Bibu Acharya
	7:00am - 8:30am	Provisions, Contingent Assets and Contingent Liabilities And The Effects of Changes in Foreign Currency Exchange Rates CA Shankar Gautam
		Breakfast (30 minutes)
26th February 2019	9:00am - 10:30am	Employment and Post Employment Benefits Mr. Udaya Raj Adhikari
	7:00am - 8:30am	Fair Value Measurement Thakur Prasad Adhikari
		Breakfast (30 minutes)
	9:00am - 10:30am	Summary of 'Elements of Financial Statements" in financial statement format. CA. Sujan Kumar Acharya

Program Schedule

27th February 2019	7:00am - 8:30am	Format of Financial Statement as per NFRS, Comparison with previous NAS CA. Anil Paudel
		Breakfast (30 minutes)
	9:00am - 10:30am	Presentation of the statement of financial position and the statement of profit or loss and other comprehensive income : (Including Related Party Disclosure, Earning per Share and Operating Segment) CA. Bisesh Bibu Acharya
28th February 2019	7:00am - 8:30am	Carve out in NFRS for Banks: Why? CA. Thakur Prasad Adhikari
		Breakfast (30 minutes)
	9:00am - 10:30am	NFRS complied Financial statements as per carve out and after phase out of carve out CA. Shankar Gautam
1st March 2019	7:00am - 8:30am	Mock Test
		Breakfast (30 minutes)
	9:00am - 10:30am	Discussion