

The Accountant's Guide - Session 1

An accountant's guide to accounting for foreign currencies

Wednesday,
29 May 2013

PwC's Academy
PwC
Mill Street
Qormi



Technical

Although this is considered by many a simple topic, accounting for foreign currencies has often posed a number of challenges and issues. These include:

- the determination of an entity's functional currency, which is the currency in which accounting records must be maintained,
- accounting for foreign currency transactions in relation to monetary and non-monetary items,
- the year-end accounting treatment of balances denominated in a foreign currency,
- the translation of a foreign subsidiary's financial statements into the currency in which a group's financial statements are presented, and
- changes in either one of the functional and the presentation currency.

This workshop, being the first in a series of accounting "Back to basics" workshops, provides participants with a refresher on the basics of accounting for foreign currency transactions and balances. Practical examples will be used throughout the workshop to illustrate the accounting treatment required by IAS 21 and Section 19 of the Maltese Accountancy Profession (General Accounting Principles for Smaller Entities) Regulations, Legal Notice 51 of 2009 (GAPSE) in each of the above scenarios.

This workshop is intended for accounting and finance professionals, together with personnel working in an accounting environment.

Registration: 14.30hrs

Start time: 14.45hrs

Conclusion: 17.45hrs

14.30 - 14.45hrs	Registration
14.45 - 16.00hrs	The determination of functional currency; and accounting treatment of foreign currency transactions and balances
16.00 - 16.30hrs	Break
16.30 - 17.45hrs	Translation of functional currency accounting records into a different presentation currency; and accounting for changes in the functional or the presentation

Fee: €37.50 per participant*

Qualifying CPE hours: 2.5

Competency: Core

**Although we encourage attendance to all sessions, registration and attendance to one specific session is also possible, however participants opting to register for all 4 sessions of The Accountant's Guide series will benefit from a special price of €175 per participant.*

For information and bookings, please contact:

PricewaterhouseCoopers
78 Mill Street,
Qormi QRM3101. Malta
Tel: +356 21 247000
E-mail : pwacademymalta@mt.pwc.com
Web: www.pwcademy.com.mt

The Accountant's Guide - Session 1

An accountant's guide to accounting for foreign currencies

The Speaker

Christopher A Cardona BA (Hons) Acctcy, AIA, CPA

Christopher joined the firm's assurance practice in 2008 after obtaining a degree in Accountancy from the University of Malta. Since joining the firm, Christopher has been involved on the audits of a number of clients operating within various sectors, predominantly in the insurance sector, and has also been seconded to PwC Australia during this time. Christopher is a visiting lecturer within the accountancy department at the University of Malta, Faculty of Economics, Management and Accountancy, and also delivers training sessions to the firm's staff.



Technical



Business
skills



Industry
focused



Client
specific

www.pwcacademy.com.mt