



Deloitte Financial
Reporting Conference
Rising to the challenge

Tuesday 22 September 2015
Convention Centre Dublin



IFRS Update

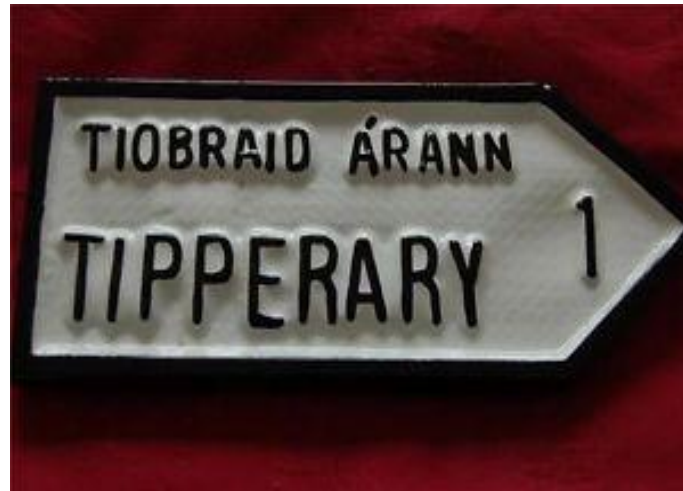
Things can only get
better?

Glenn Gillard



Time for Improvement?





The Best Accounting Site in the world...



Deloitte. IASPlus

Login or Register ▾ Global (English) ▾

Home News Publications Meetings Standards Projects Jurisdictions Resources

Search site...

The #1 website for global accounting news

Latest news

Latest publications

Latest meetings



Seventh instalment of the IASB's Conceptual Framework webcast series

17 Sep 2015

In August 2015, the IASB launched a webcast series on the proposed changes to its Conceptual Framework. Eight pre-recorded webcasts will be posted to the IASB's website weekly. The seventh instalment was posted today.

AOSSG

AOSSG has doubts the 'overlay approach' is the best way to address the different effective dates of IFRS 9 and the new insurance standard

17 Sep 2015

The Asian-Oceanian Standard-Setters Group (AOSSG) has commented on the IASB's recent discussion in addressing the consequences arising from different effective dates of



Conceptual Framework ED

The IASB has published an Exposure Draft of a new Conceptual Framework

Important dates

Conceptual Framework webcast: Chapters 1 and 2 — objectives and qualitative characteristics

17 Sep 2015

September 2015 IASB meeting

21 Sep 2015 - 24 Sep 2015

Conceptual Framework outreach event

21 Sep 2015
Madrid

Conceptual Framework outreach event

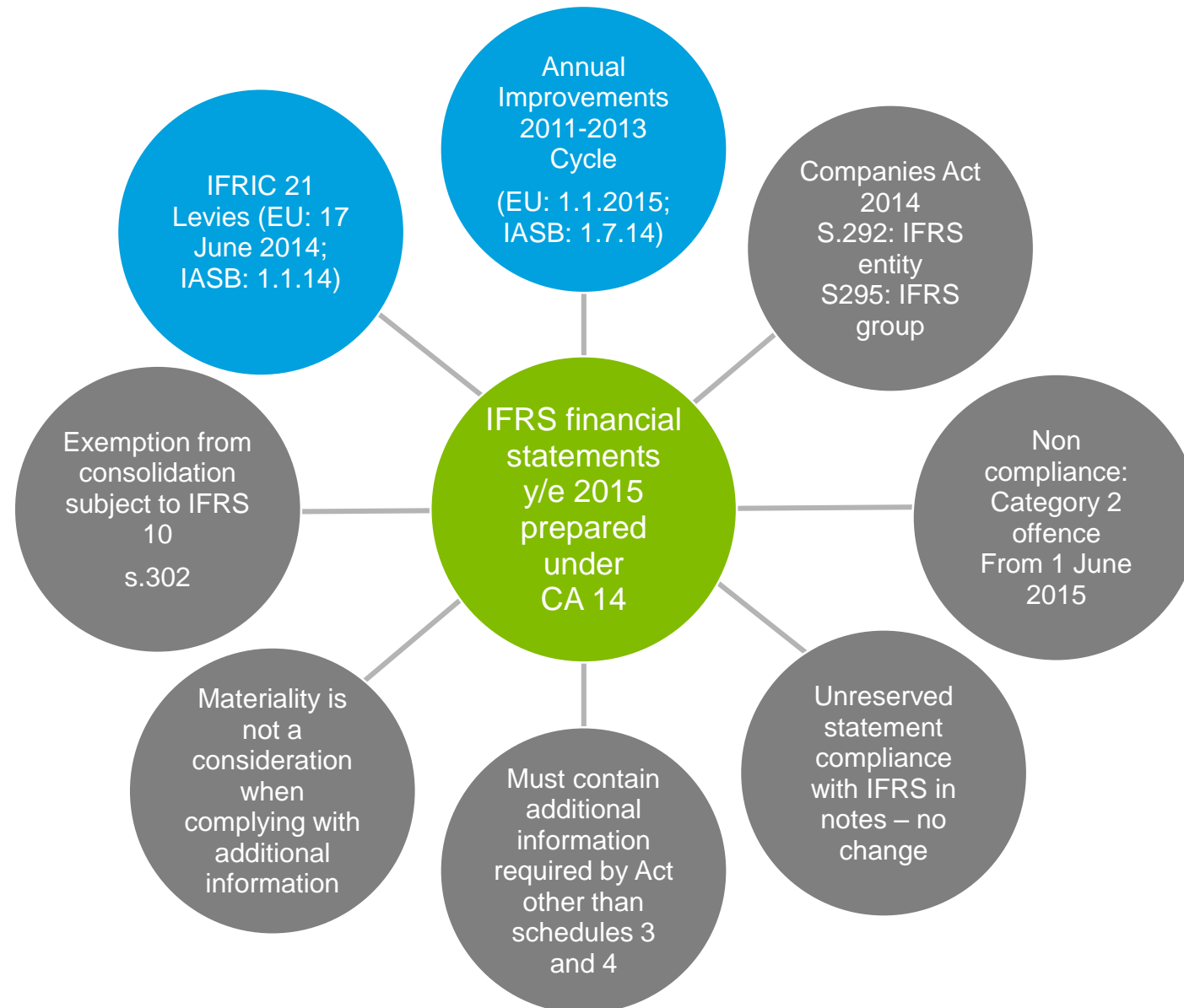
23 Sep 2015

The Best Accounting Sites in the world...

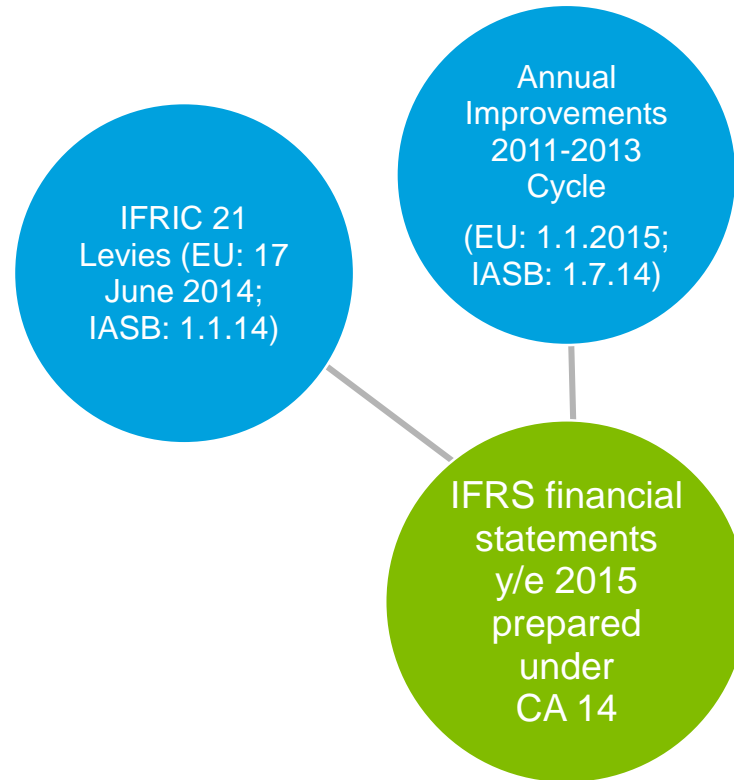


The screenshot displays the UKAccountingPlus website interface. At the top, the Deloitte logo is on the left, and the site title 'UKAccountingPlus' is on the right. A navigation menu includes 'Home', 'News', 'Publications', 'Standards', 'Governance', 'Other regulatory', 'Projects', and 'Resources'. A search bar is located on the right side of the navigation menu. Below the navigation, a main heading reads 'All you need on UK Accounting, Reporting & Corporate Governance'. There are tabs for 'Latest news', 'Latest publications', and 'Latest meetings'. A secondary navigation bar is visible, featuring the Deloitte logo, the site title 'USGAAPPlus', and a search bar. Below this, there are tabs for 'Latest news' and 'Latest publications'. A news article titled 'New appointments made to the EITF' is featured, with a date of 'Sep 17, 2015'. To the right, a sidebar contains a section titled 'Principal-versus-agent considerations related to revenue' with a sub-heading 'This Heads Up summarizes key provisions in the FASB's proposed'.

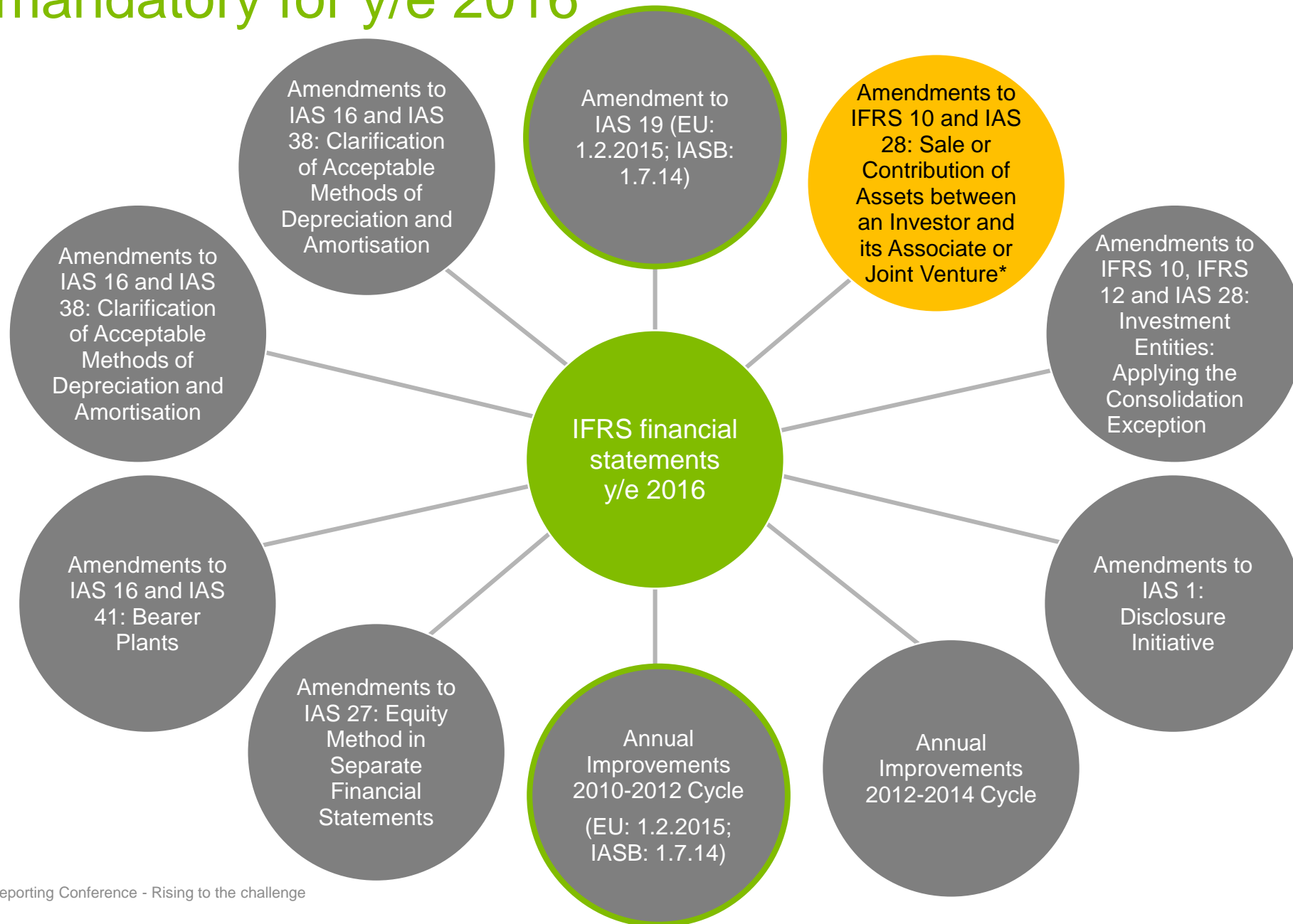
First mandatory for y/e 2015



First mandatory for y/e 2015



First mandatory for y/e 2016



IFRS 15: Revenue from Contracts with Customers



IFRS 15: Revenue from Contracts with Customers



IFRS 15: Revenue from Contracts with Customers



IFRS 15: Revenue from Contracts with Customers

Step 1
Identify the contract with a customer

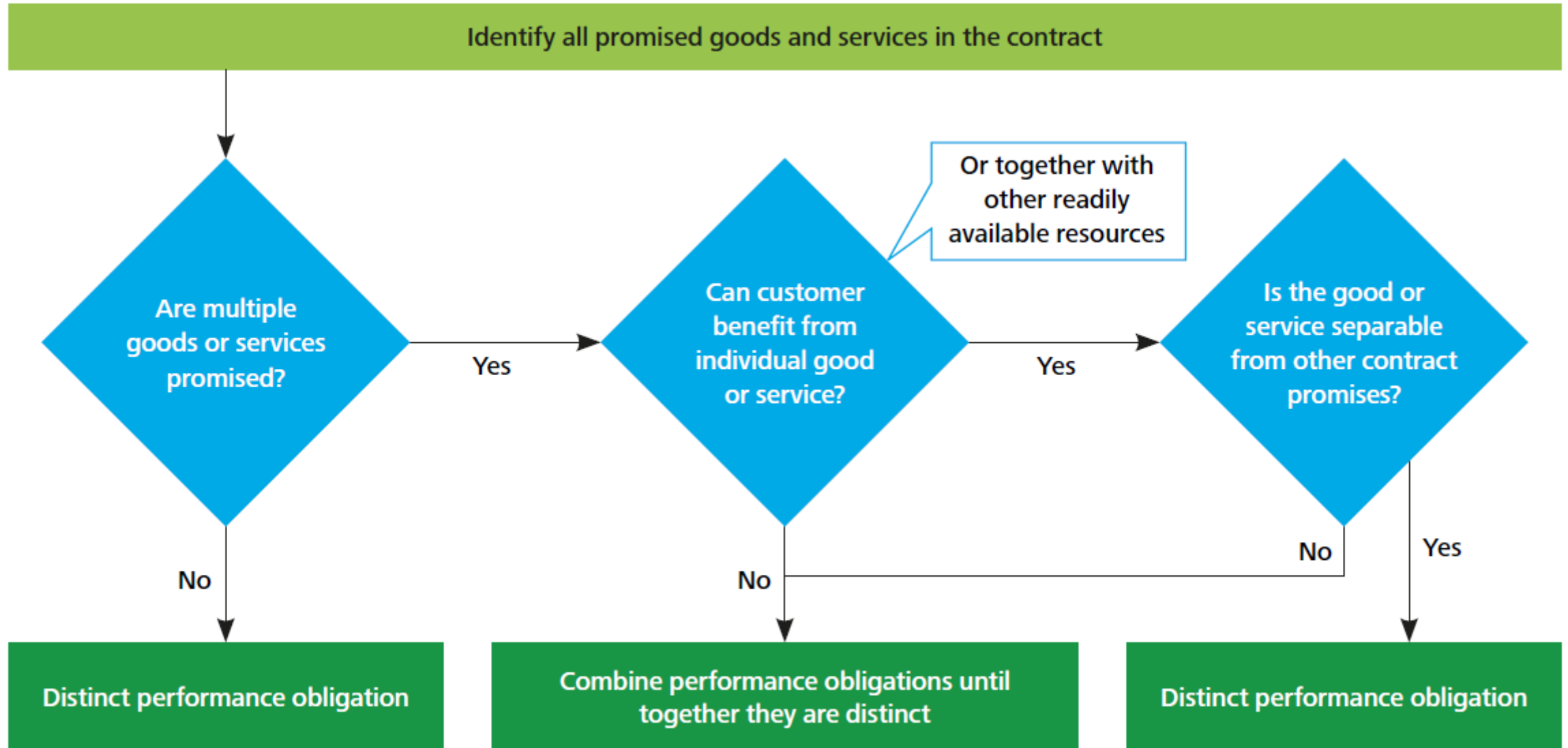
Step 2
Identify the performance obligations in the contract

Step 3
Determine the transaction price

Step 4
Allocate the transaction price to the performance obligations in the contract

Step 5
Recognise revenue when (or as) the entity satisfies a performance obligation

IFRS 15: Revenue from Contracts with Customers



Leases

**Insurance
Contracts**

**Conceptual
Framework**



**Disclosure
Initiative**







Deloitte.



Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a private company limited by guarantee, and its network of member firms, each of which is a legally separate and independent entity. Please see www.deloitte.com/ie/about for a detailed description of the legal structure of Deloitte Touche Tohmatsu Limited and its member firms.

With nearly 2,000 people in Ireland, Deloitte provide audit, tax, consulting, and corporate finance to public and private clients spanning multiple industries. With a globally connected network of member firms in more than 150 countries, Deloitte brings world-class capabilities and high-quality service to clients, delivering the insights they need to address their most complex business challenges. With over 210,000 professionals globally, Deloitte is committed to becoming the standard of excellence.

This publication contains general information only, and none of Deloitte Touche Tohmatsu Limited, Deloitte Global Services Limited, Deloitte Global Services Holdings Limited, the Deloitte Touche Tohmatsu Verein, any of their member firms, or any of the foregoing's affiliates (collectively the "Deloitte Network") are, by means of this publication, rendering accounting, business, financial, investment, legal, tax, or other professional advice or services. This publication is not a substitute for such professional advice or services, nor should it be used as a basis for any decision or action that may affect your finances or your business. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser. No entity in the Deloitte Network shall be responsible for any loss whatsoever sustained by any person who relies on this publication.