

# Accounting and Financial Reporting

## E-learning: Classification of Liabilities as Current or Non-current

### COURSE HIGHLIGHTS:

In August 2020, the Institute issued amendments to *Classification of Liabilities as Current or Non-current* (amendments to HKAS 1 *Presentation of Financial Statements*) which clarified certain aspects of how entities classify liabilities as current or non-current. In December 2022, the Institute issued further amendments to HKAS 1 *Non-current Liabilities with Covenants* which clarified how conditions with which an entity must comply in a loan arrangement affect the classification of the loan as current or non-current and added disclosure requirements to help users to understand the risk that non-current liabilities with covenants could become repayable within twelve months. Both amendments are to be applied as a package and will become effective on 1 January 2024. As a result of these two amendments, the classification of some liabilities may change from current to non-current, and vice versa, potentially affecting the companies' compliance with loan covenants. In addition, companies may need to provide new disclosures for liabilities subject to covenants.

This e-learning will provide an overview of these two amendments to HKAS 1 and illustrate the application of the amendments with examples.

In addition, the speaker will provide a brief update on the IASB Primary Financial Statements project\*.

\*The IASB Primary Financial Statement project was completed with the issuance of a new standard, IFRS 18 *Presentation and Disclosure in Financial Statements*, in April 2024. The discussion in this section was based on the IASB discussions on the project.

The Institute issued the equivalent HKFRS 18 in July 2024. For more information about HKFRS 18, please refer to the dedicated [webpage](#) for HKFRS 18 and the e-learning: Unlocking HKFRS 18 – An Overview of New Presentation and Disclosure Requirements.

Topic and programme code	Date	Language	CPD hour	Fee
<b>Classification of Liabilities as Current or Non-current</b>  (ESEMETLS230928L02)	<b>28 September 2023</b>	Cantonese with English handout and terminology	1.5 CPD hours	<ul style="list-style-type: none"> <li>\$230 (HKICPA member or student / International Affiliate (IA))</li> <li>\$415 (non-member)</li> </ul>

**Competency** Accounting and financial reporting

**Rating** Intermediate Level\*

**Participants** Auditors, professional accountants in business

\* Please click [here](#) for online registrations and refer to the [Institute's online CPD Learning Resource Centre](#) for descriptions of competency and rating.



## **ABOUT THE SPEAKERS:**

### **Marco Lam**

#### **Senior Manager, Corporate Reporting Services, PwC**

Marco is an IFRS technical manager with PwC and specialises in revenue, impairment, business combination, consolidation and share-based payments. He has around 10 years of auditing and accounting advisory experiences in a wide range of industries, including property development and construction, franchising and retailing, manufacturing and trading, energy and utilities, and logistic services.

He provides advices on IFRS and HKFRS technical accounting matters and involves in financial statement reviews of numerous listed entities and capital market transactions. He handles many complex accounting issues as well as various presentation and disclosure issues.

## **ABOUT THE REGISTRATION:**

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- To register offline (by post or by email), please complete the enclosed enrolment form and return it with full payment to the Institute.
- Confirmation of registration will be sent by email. If you have not received confirmation of your application, please contact

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