



COVID-19 Financial reporting issues

Course objectives

We thought it might be helpful to put together a session for all accountants and auditors to address the immediate financial reporting issues that are created by the government lockdown. There might not be an easy answer, but we hope that this practical workshop will give us all the opportunity to identify and discuss the key issues.

Typical content

- Narrative reporting considerations
 - Comments to make in Strategic Reports, if any, and other front-end disclosures such as future plans and prospects
 - Going concern disclosures and assessment of material uncertainties
 - Other larger company issues such as engagement with employees and policy regarding 'furloughed' employees
- Valuation issues
 - Impairment provisions on property, plant and equipment
 - Valuation of assets at year-end – especially March and April 2020 year ends
 - Any specific liability provisions or contingent liabilities to be provided for – recognition of such costs if before lockdown announced
 - Review of any discounted cash flow calculations to review interest rates being used
 - Corporation tax provisions and grants due and receivable from HMRC
- Practical issues
 - Companies House concessions for late filing
 - Approval of accounts if employees are not in the UK
 - Audit of significant components of a group – can all appropriate evidence still be obtained

Typical practical work and case studies

- Case study examples of best practice from regulators and other authoritative bodies
- Fully interactive question and answer session with full answers to be provided after the session finishes if necessary

Duration and guideline fee

3 hour course – £850

We only plan and hope to run this course until 30 June 2020.

Recommended maximum group size - 20