



Management & Consulting Limited

Avanti Management & Consulting Limited

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IFRS Accounting Conversion Services

SERVICES:

Phase 1: IFRS Diagnostic Report

- We provide a **Canadian GAAP to IFRS conversion issue matrix** specific to your organization, detailing the steps to determine the IFRS adjustments and necessary disclosures (post transition date) for the opening IFRS statement of financial position as of January 1, 2010 (assumed transition date).
- We then perform an **analysis** based on your 2008 annual audited financial statements with a period covering 2009 (significant transactions entered by the Company during 2009).
- Our analysis will provide you with: (1) IFRS 1 **company-specific exemptions** and exceptions; and (2) pre-populated position papers with the **initial implementation program** (your company will provide the necessary data from existing reporting systems for the analysis of the conversion issues).

Phase 2: IFRS Conversion Process Design

- Company-specific **IFRS accounting policies** allowing preparation of opening IFRS-compliant Statement of Financial Position on the transition date, & necessary transitional **Canadian GAAP to IFRS reconciliations and disclosures**.
- **IFRS conversion project management tool** to accommodate the steering committee on the current status of the IFRS conversion.
- **IFRS prototype financial statements** by IFRS & IAS standard for each financial statement caption of all elements of the financial statements.

Phase 3: IFRS Implementation

- **Dual reporting** Excel-based mechanism, and **related financial reporting control environment** enabling the Company to maintain both Canadian and IFRS financial reporting environments during the transition period
- **Assistance with IFRS audit schedules and ongoing maintenance of necessary IFRS compliance** including implementation of new IFRS and IAS standards, updating transitional reconciliations and disclosures.
- **Complementary access to the educational support of IFRS resources** (big four IFRS for Canada implementation manuals, IFRS desk top training modules, IASB on-line resources, etc.).

EXPERIENCE:

Our IFRS consultant, a CA and CPA, has European IFRS conversion work experience, as well as 8 years of public accounting assurance experience with some of the largest accounting firms in the world, combined more recently with conversion work in Canada over the last year for public companies using the most up to date IFRS rules.

FLEXIBILITY: Matching Your Needs

You may choose the services that are most appropriate for your organization. For instance: Phase 1 only, Phases 1 and 2, or all three Phases.

FOR MORE INFORMATION:

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