



# ST FRANCIS DE SALES COLLEGE

Graded 'A' by NAAC || Affiliated to Bangalore University  
Electronics City Post, Bengaluru - 560 100 || [www.sfscollege.in](http://www.sfscollege.in)

## TWO-DAY NATIONAL SEMINAR ON

### National seminar on IFRS (International Financial Reporting Standards)

Date: 13 & 14 July 2018

Venue: Auditorium

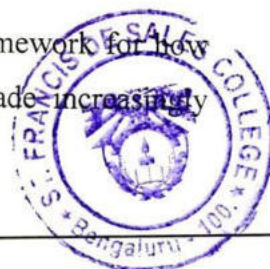
Conducted By: Commerce Department, research and IP Cell

Organised by: St. Francis de Sales College, Electronic city, Bengaluru

Change is the only thing which is inevitable and constant in the world. And in order to sustain for a longer period in this competitive world it is necessary to innovate and to learn the innovative techniques. Besides in this competitive commercial world we should be aware of new changes and innovations taking place globally in the practices of Banking and accounting systems.

If we want to be aware of innovations with the passing century we will lag behind. And in the present era it is more important to be aware of new techniques, to flourish the business and for its expansion and employment creation. Hence St Francis de Sales College is organizing a two-day National level seminar on IFRS (International Financial Reporting Standards). It will help the students to learn and understand International Financial Reporting Standards (IFRS), which is a set of accounting standards developed by an independent, not-for-profit organization called the International Accounting Standards Board (IASB). The International Accounting Standards Board (IASB), is an independent body formed in 2001 with the sole responsibility of establishing the International Financial Reporting Standards (IFRS). It succeeded the International Accounting Standards Committee (IASC), which was earlier given the responsibility of establishing the international accounting standards. IASB is based in London. It has also provided the 'Conceptual Framework for Financial Reporting' issued in September 2010 which provides a conceptual understanding and the basis of the accounting practices under IFRS.

This seminar shed light on the goal of IFRS, which is to provide a global framework for how public companies prepare and disclose their financial statements. As the trade increasingly





moves beyond the national boundaries, the compliance and reporting requirements move too. Presenting the financial statements of an entity in accordance with the reporting requirements of every country it has a presence in, is becoming increasingly difficult. But IFRS provides general guidance for the preparation of financial statements, rather than setting rules for industry-specific reporting. Having an international standard is especially important for large companies that have subsidiaries in different countries. Adopting a single set of world-wide standards will simplify accounting procedures by allowing a company to use one reporting language throughout. A single standard will also provide investors and auditors with a cohesive view of finances. IFRS is sometimes confused with IAS (International Accounting Standards), which are older standards that IFRS has replaced.

The seminar catered to the thirst of the students who wanted to learn something different and something new by which they can make their presence felt in the companies they will be employed or even as an entrepreneur.

#### **Objectives of the seminar:**

The seminar made students understand the following:

- What would IFRS would ideally comprise of?
- What is IASB?
- Components of Financial Statements under IFRS
- List of International Financial Reporting Standards (IFRS)

IFRS governance structure is created to ensure that the standard-setting is independent and not unduly influenced by commercial interest or any specific stakeholder groups. They work in the public interest with the aim of contributing to the development of global financial markets and cross-border economic activity.

The resource persons for the seminar were CS Dr.. R.V Tyagarajan Practising Company Secretary, Bangalore and Dr. B. Mariyappa, Associate Professor & Head, Department of Commerce, BMS College for Women who are the stalwarts in their fields and need no introduction to anyone. Dr. Tyagarajan focused his talk on entrepreneurial traits, risk taking, locus of control. He also emphasised on the importance of IFRS in financial reporting. Dr. B. Mariappa gave a talk on IFRS and financial statements. The students were joyous to learn many new things from the highly qualified and renowned resource persons.





A view of audience during a session



Dr. Mariappa arriving for the seminar and Prof. Dhruva Kumar, Head Department of Commerce addressing the participants

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# ST FRANCIS DE SALES COLLEGE

Permanently Affiliated to Bangalore University Electronics City, Bengaluru - 100

Accredited with NAAC "A" Grade || Recognised under 2(f) & 12(b) of the UGC Act

A FRANSALIAN INSTITUTE OF HIGHER LEARNING

## ATTENDANCE LIST

EVENT NAME: NATIONAL SEMINAR ON IFRS			
CLASS: B.COM STUDENTS			
DATE: 13TH&14 JULY 2018			
RESOURCE PERSON: Dr. RV TYAGARAJAN , Dr. B MARIYAPPA			
SL.NO	NAME	Roll no	Signature
1	ABHISHEK R	18NCC41003	Abhishek R
2	ABIN PAUL	18NCC41004	Paul
3	ADARSH PANDEY	18NCC41005	Adarsh Pandey
4	ADEEP KADAPS	18NCC41006	Adeep
5	AFSHAN FIRDOUS	18NCC41007	Afshan
6	AGASSI AUGUSTINE MATHEW	18NCC41008	Mathew
7	AJAY R	18NCC41009	Ajay
8	AKASH B	18NCC41010	Aakash
9	AKASH K B	18NCC41011	Akashb
10	AKASH R	18NCC41012	Akash
11	AKILA BAI M	18NCC41013	Akila
12	AKSHAY G KULKARNI	18NCC41014	Akshay
13	AKSHAY SANTHOSH	18NCC41015	Akshay
14	AKSHAYA N	18NCC41016	Akshaya
15	ALISHA K	18NCC41017	
16	AMBIKA E	18NCC41018	Ambika E
17	AMRUTHA R	18NCC41019	Amrutha
18	ANCILA MARY A	18NCC41020	Ancila
19	ANCYLEENA D	18NCC41021	Anu
20	ANIL KUMAR M	18NCC41022	Anil Kumar
21	ANITHA S	18NCC41023	Anitha
22	ANKIT SRINIVASA	18NCC41024	Ankit
23	ANKUSH LAKRA	18NCC41025	Ankush Lakra
24	ANTHONY JHONES PRABHAKARAN D	18NCC41026	Anthony
25	ANTONY MARY D	18NCC41027	Antony
26	ANUPALLAVI R	18NCC41028	Anupallavi
27	ANUSHA A	18NCC41029	Anusha
28	ANUSHA R	18NCC41030	Anusha





29	ARATHI M	18NCC41031	Arathi M
30	ARUN JULIAN YESUPRIYA	18NCC41032	Arun
31	ARUNA M	18NCC41033	Aruna
32	ASHA AROGYA PRIYA	18NCC41034	Ashwini
33	ASHWINI R	18NCC41035	Ashwini
34	ASWATHI J	18NCC41036	Aswathi
35	BENNY HINN M	18NCC41037	Benny
36	BERI LAVANYA	18NCC41038	Beri Lavanya
37	BHARATH S	18NCC41039	Bharath
38	BHARATH SINGH RAJPUT	18NCC41040	Bharath Singh
39	BHAVANA L	18NCC41041	Bhavana
40	BHAVANA N	18NCC41042	Bhavana
41	BHAVANI B	18NCC41043	Bhavani
42	BHAVYA T B	18NCC41044	Bhaviya
43	BHUVANESH V	18NCC41045	Bhuvanesh
44	BINDU D K	18NCC41046	Bindu
45	CHAITHRA G	18NCC41047	Chaitra
46	CHANDANA G	18NCC41048	Chandana
47	CHANDRU S	18NCC41049	Chandru
48	CHARLES DARWIN A	18NCC41050	Charles
49	CHETHAN L	18NCC41051	Chethan
50	CHETHAN V L	18NCC41052	Chethan

