

2010 Training Programme



CPD Courses

from only €122.50 (3 hours)

Staff Professional Development Courses

from only €195 (full day)



Individual courses

Flexible season tickets

Dublin

Limerick

Cork

Galway

Letterkenny



Mercia Ireland Ltd. is a group company of the Mercia Group, one of the UK and Ireland's largest providers of training and support services to the accountancy profession.

Our complete training service is dedicated to the accountancy profession and provides practical training for all partners and professional staff.

Any questions?

If you have any questions about our CPD and staff courses or pricing options contact: marguerite.hughes@merciaireland.com or call her on +353 (0)1 8090080.

In-house courses

Many of the courses we present can be organised on behalf of individual practices. We provide a speaker plus the course documentation and the precise content of the course is tailored to suit the needs of your practice. If you would like to know more about the training we offer practices, contact: marguerite.hughes@merciaireland.com or call her on +353 (0)1 8090080.

Booking and Payment Options

Flexible season ticket

€1,225 for 10 CPD courses (30 hours CPD)

Book and prepay for 10 or more 2010 half day CPD courses (full day courses count as two half day courses) and receive 50% discount off brochure prices. Any additional courses are also half price even if booked later.

The season ticket is very flexible, you can send one person on 10 courses, 10 people on one course or any other combination - the choice is yours. You can even attend any venue!

A season ticket option is not available for our staff courses.

Individual courses

Our CPD and staff professional development courses can be attended on an ad hoc basis whereby you only pay for the courses you book on to.

CPD courses

1 - 5 places €245 (half day course), €395 (full day course)

6 - 9 places €195 (half day course), €295 (full day course)

Course outlines are detailed on pages 4 - 9

Staff Professional Development courses

From €195 per day per place

Prices are detailed on the individual course breakdowns on pages 13 - 16

CPD Venues 2010

Dublin

D4 Berkeley Hotel, (Formerly Berkeley Court Hotel)
Lansdowne Road, Ballsbridge, Dublin 4

Cork

Clarion Hotel Cork, Lapps Quay, Cork City

Galway

Courtyard by Marriott, Headford Point, Headford Road,
Galway

Limerick

Clarion Hotel Limerick, Steamboat Quay, Limerick

Letterkenny

Radisson SAS Hotel, Letterkenny, Co Donegal

Timings: **am** 9.30 am - 12.30 pm
&
pm 2.00 pm - 5.00 pm

Page No	Course	Dublin	Cork	Galway	Limerick	Letterkenny
4	Preparing an Accountant's Report for the Law Society - the Risks	3 Mar (pm)	23 Mar (pm)		25 Mar (pm)	
4	Property Assets - the Accounting & Auditing Issues	24 Mar (am)	11 Mar (am)		12 Mar (am)	
4	Common Auditing Issues including Getting Your Audit Report Right	24 Mar (pm)	11 Mar (pm)		12 Mar (pm)	
5	Business Succession - The Planning and Taxation Implications	13 Apr (pm)	15 Apr (pm)			
5	Maximising Profit & Minimising Risk in Smaller Audits	20 Apr (pm)				
5	Investment Business - Getting it Right	6 May (am)	27 Apr (am)		29 Apr (am)	
6	Compliance Update - Preparing for Your Monitoring Visit	6 May (pm)	27 Apr (pm)		29 Apr (pm)	
6	Finance Act 2010	19 May (pm)	26 May (pm)			
6	Accounting Standards Refresher ROI / UK GAAP	27 May (1 day)			20 May (1 day)	
7	Audit Workshop	3 Jun (1 day)	13 May (1 day)	11 May (1 day)	1 Jun (1 day)	18 May (1 day)
7	The Tax Aspects of NAMA, Advising in Recessionary Times and Insolvency	8 Sep (pm)	15 Sep (pm)			
7	Common Accounting Problems	15 Sep (1 day)	2 Sep (1 day)			
8	Tax Issues in Dealing with SME's, including Tax Losses & Revenue Audits	21 Sep (pm)			2 Sep (pm)	
8	Audit of Credit Unions	28 Sep (pm)	30 Sep (pm)			
8	IFRS for SME's - Time to Get Ready NOW!	25 Nov (1 day)				
9	Auditors' Reporting Responsibilities - Eliminating the Confusion	2 Dec (pm)	25 Nov (pm)	30 Nov (pm)	7 Dec (pm)	9 Dec (pm)
9	Maximising the use of IT within an Accountancy Practice	7 Dec (pm)			23 Nov (pm)	

Speakers

Aidan Byrne AITI

Aidan joined the Revenue Commissioners in 1979 and worked there in a number of areas until he left in 1998. Prior to leaving the Revenue Commissioners he was involved in the Revenue Audit programme. Since then he has specialised in advising corporate clients on optimum tax structures. Aidan joined Baker Tilly Ryan Glennon as Tax Director in 1998. In 2001 he became the Lead Tax Partner, and he is responsible for the delivery of all tax services to the clients of the firm. He is Chairman of Baker Tilly International EMEA Tax Committee and he is jointly responsible for the organisation of the European Tax Conference on an annual basis. He has extensive experience of advising entities on restructuring projects and has project led a number of these, ensuring that the full advisor group worked together in an efficient and cohesive manner, minimising the input required by the clients involved. He has advised a number of Corporate Groups on re-domiciling in Ireland to avail of the attractive Holding Company, R&D and Intellectual Property regime. He is also a member of the Irish Taxation Institute.

Aidan Clifford FCCA, FCA

Aidan works full time for ACCA as Advisory Services Manager, providing advice to accountants on technical auditing, accounting, ethical and investment business issues. He also lectures extensively for ACCA on auditing and accounting to qualified members and students both in Ireland and overseas. Aidan formerly worked as a Compliance Officer for ACCA, monitoring the compliance by professional accounting firms with auditing and professional standards.

Ciaran Desmond BCL LLB FCA FITI

Ciaran Desmond is a solicitor, Chartered Accountant, and a member of the Institute of Taxation, and the Managing Partner of McGuire Desmond Solicitors, with offices in Cork and Dublin. The firm is one of the largest Irish commercial legal practices outside Dublin. Ciaran specialises in corporate restructuring and inward investment work and advises many high net worth clients of his practice. He is a council member of the Irish Institute of Taxation and a member of the taxation committee of the Law Society. He was the author of FINAK 2005, 2006 and 2007. He has extensive lecturing experience and has lectured for many of the taxation and accountancy bodies over the years.

Jane Everingham BSc ACA

Jane became managing director of Mercia Group Ltd with effect from July 2007 having been on the Board for the last seven years. Whilst Jane now spends the majority of her time managing and developing the business, she continues to lecture on selected audit and accountancy courses. Before moving onwards and upwards, Jane was responsible for Mercia's wide range of technical products and services.

Brendan Howard B Comm FCCA

Brendan is a Director of Mercia Ireland Group. He has worked in practice and financial services for over 20 years. He has lectured extensively for various colleges and professional bodies. He represents ACCA on CCAB-I Auditing Consultative Committee, and on the Practice Note Committee for Credit Unions, having previously been on PN 21 Committee (which dealt with entities, such as insurance brokers, which are regulated by IFSRA), and on the Central Bank liaison group.

Tony Kelly FCPA FCCA

After qualifying, Tony worked in practice, before joining the Institute of Certified Public Accountants as Manager of Technical Services. He was responsible for the setting up of the technical department and providing advice on all aspects of auditing, accounting, company law and taxation to members.

He set up the monitoring unit, responsible for the examination and review of members in practice. After leaving ICPA, he joined Byrne Curtin Kelly as partner. Byrne Curtin Kelly are affiliated with JHI International who support the development of its member firms by facilitating, communicating, exchange, networking and resource sharing worldwide. He has served on a number of committees within ICPA, and is currently a member of the Auditing Practices Committee. He is also a director of the Irish Auditing & Accounting Supervisory Authority as one of the representatives of the accountancy profession nominated by the Consultative Committee of Accountancy Bodies.

Brian Mailey BSc FSI FCA

Brian is Managing Director and founder of the Mercia Ireland Group, which specialises in providing a broad range of technical support services to the accountancy profession in Ireland, including practical training, consultancy in practice management and compliance (audit and investment business) and a range of other products including audit and investment business systems. Brian trained with Coopers & Lybrand (now PwC) and was the first head of the Monitoring Unit of the Institute of Chartered Accountants in Ireland. He has over fifteen years experience helping small/medium sized accountancy practices in Ireland to manage and grow their businesses.

Yvonne Mc Cormack FCCA

Yvonne is the Audit & Accounts Services Partner with Hilary Haydon & Company, Chartered Accountants. She has extensive experience within the field of Audit & Accounts Services with particular emphasis on legal services and the pharmacy sector. She has written articles for the Law Gazette and the IPU and various other pharmacy journals. Hilary Haydon & Company Chartered Accountants was established in 1990 with offices in Dublin, Cork and Balbriggan and is also a member of Ecovis International. The firm acts for approximately fifty legal practices in Ireland and has acquired a wealth of experience and in-depth knowledge of the legal services sector. Hilary Haydon & Company advise legal practitioners on services ranging from compliance with Law Society requirements, accounts preparation, acquisitions, disposals and mergers of legal practices, financial review of legal practices, refinance and cashflow, business plans to taxation advice including retirement planning.

Colm Nagle FCA

Colm is a Senior Partner of BDO Simpson Xavier and is a leading authority on Family Business in Ireland. He has worked for over twenty years with indigenous family business and has a wealth of experience in dealing with and understanding the intricate relationship between the family and the business. This experience has enabled him to develop techniques which have proven very successful in dealing with issues such as succession, retirement, conflict resolution and development of a family constitution. These techniques have been successfully implemented by a number of prominent Irish companies. Colm regularly contributes articles to the national press and business publications on family business issues. He has also organised, lectured and presented workshops, seminars and conventions on family business.

Michael O'Leary AITI

Michael is a Director in the Tax Planning Department of BDO Simpson Xavier. He has over 20 years experience in taxation and has advised all types of businesses, particularly in the areas of share reorganisations, property ownership and development, sales and purchases of companies, with a focus on the personal wealth of the individuals behind the business. Michael has also assisted many families in devising tax efficient plans for family business and non business assets.

Preparing an Accountant's Report for the Law Society - the Risks

Speaker: Yvonne Mc Cormack FCCA

€122.50 (season ticket price)
 €195 (6 - 9 CPD places)
 €245 (1 - 5 CPD places)

OBJECTIVES

To assist all firms acting as reporting accountants, responsible for the preparation, and submission of the Accountant's Report to the Law Society.

The course will identify areas of risk for practitioners and their clients and equip them with sufficient knowledge to both complete the report to the Law Society and to advise their clients of their responsibilities and how to ensure they are compliant with the Solicitors Accounts Regulations.

CONTENT

The topics covered will include

- Solicitor's Accounts Regulations 2001 to 2006 – Summary
- Responsibilities of the Solicitor
- Responsibilities of the Reporting Accountant
- Review of Accountant's Work Programme
- Risks associated with holding client monies
- Importance of designated client bank accounts
- Common reportable breaches
- Completion of the Accountant's Report
- Filing the Report with the Law Society
- Law Society inspections

CPD HOURS: 3

Dublin
3 Mar (pm)

Limerick
25 Mar (pm)

Cork
23 Mar (pm)

Property Assets - the Accounting & Auditing Issues

Speaker: Aidan Clifford FCCA FCA

€122.50 (season ticket price)
 €195 (6 - 9 CPD places)
 €245 (1 - 5 CPD places)

OBJECTIVES

This course will address the auditing & accounting difficulties being experienced by auditors and clients in regard to the valuation and accounting disclosure of property assets.

CONTENT

- The accounting for property, initial recognition, re-measurement, revaluations and impairments under UK GAAP, IFRS for SME and IFRS
- Planning the audit of property
- Documenting the evidence
- The role of external valuations
- Application to small audits and ensuring cost effective auditing of property assets
- Property assets & monitoring visits
- Case study examples

CPD HOURS: 3

Dublin
24 Mar (am)

Cork
11 Mar (am)

Limerick
12 Mar (am)

Common Auditing Issues including Getting Your Audit Report Right

Speaker: Aidan Clifford FCCA FCA

€122.50 (season ticket price)
 €195 (6 - 9 CPD places)
 €245 (1 - 5 CPD places)

OBJECTIVES

This course will address the more common auditing problems identified by external monitors and Mercia Ireland reviewers, and will clarify the circumstances which determine the audit report wording.

CONTENT

- Getting your Audit Report Right – qualified opinions and emphasis of matter
- Other audit reports and assurance reports
- Liability issues and audit documentation
- Ethical standards and the PASE – practical issues
- Practical audit difficulties
 - Non reply to confirmation requests
 - Sampling: techniques, structure, justification, extrapolation and "errors" in samples
 - The audit of going concern
 - Reporting to ODCE – issues to avoid.

CPD HOURS: 3

Dublin
24 Mar (pm)

Cork
11 Mar (pm)

Limerick
12 Mar (pm)

Business Succession - the Planning and Taxation Implications

Speakers: Colm Nagle FCA and Michael O'Leary AITI

€122.50 (season ticket price)
€195 (6 - 9 CPD places)
€245 (1 - 5 CPD places)

OBJECTIVES

This course is an opportunity to focus on family business clients and owner managed businesses. The course will address the issues that arise in dealing with family clients and succession planning.

CONTENT

- Establishing a Family Council Process
- Managing Succession
- Formalising a Family Constitution
- Improving Communication
- Strategic Business Planning and Corporate Finance for Families
- Tax Planning for Family Businesses
- Personal Wealth Management
- Conflict Resolution and Mediation

CPD HOURS: 3

Dublin
13 Apr (pm)

Cork
15 Apr (pm)

Maximising Profit & Minimising Risk in Smaller Audits

Speaker: Jane Everingham BSc ACA

€122.50 (season ticket price)
€195 (6 - 9 CPD places)
€245 (1 - 5 CPD places)

OBJECTIVES

Conducting ISA compliant audits whilst making good recoveries is proving increasingly difficult, if not impossible, to achieve. Many firms are experiencing a reduced volume of audit work, a steady decline in recoveries and have concerns about the ever changing rules and increasing engagement risk. Whilst many have already taken action to streamline their audit teams and treat audit work as a specialist area there are many other changes that can be made.

This seminar focuses on ensuring firms reflect on any weaknesses in their current audit approach. By considering opportunities for change they will ensure they are on the right track, striving to strike the right balance between risk and profit.

CONTENT

- Recurring compliance weaknesses
- What to do about them
- Risk assessments
 - What really happens in practice?
 - How to record and address the right risks
 - Minimising risk from the outset
- Ensuring the right people do the right work, in the right areas, in the right way
- Spotlight on what the RI needs to do
- Successful monitoring of recoveries
 - Planning for profit
 - Do your measures produce the right outcome for you and your clients

CPD HOURS: 3

Dublin
20 Apr (pm)

Investment Business - Getting it Right

Speakers: Brian Mailey BSc FSI FCA & Brendan Howard B Comm FCCA

€122.50 (season ticket price)
€195 (6 - 9 CPD places)
€245 (1 - 5 CPD places)

OBJECTIVES

The provision of investment business services and advice to clients is often either done badly or not at all. The former leads to regulatory action by the professional accountancy bodies; the latter leads to lost business and income opportunities and an incomplete service to clients.

This course is designed to teach practitioners how to provide a compliant, added value service to their clients.

CONTENT

- A broad outline of the Investment Intermediaries Act 1995 and the regulatory environment
- Authorisation alternatives – Professional Body v IFSRA
- Overview of the Professional Body Investment Business Regulations
- The opportunities v risks of conducting investment business
- Conducting investment business for private clients
- Corporate finance investment business
- Tax efficient investment schemes
- Conducting investment business through an IFSRA regulated entity
- Authorisation as a mortgage intermediary
- Advising on property transactions
- Retail products – an overview
- Product research systems

CPD HOURS: 3

Dublin
6 May (am)

Cork
27 Apr (am)

Limerick
29 Apr (am)

Compliance Update - Preparing for Your Monitoring Visit

Speakers: Brian Mailey BSc FSI FCA &
Brendan Howard B Comm FCCA

€122.50 (season ticket price)
€195 (6 - 9 CPD places)
€245 (1 - 5 CPD places)

OBJECTIVES

The accountancy profession in Ireland and the UK continues to come under pressure from Government and from public opinion. The professional accountancy bodies, acting as regulators are becoming ever more rigorous in the pursuit of their statutory monitoring obligations. An adverse monitoring visit can have serious and long term consequences on a practicing firm, not only in terms of cost but also through curtailment of the firm's activities and services. This course highlights the major causes of failure and helps steer participants towards a strategy for success.

CONTENT

- Overview of the monitoring visit
- The monitoring approaches of the various accountancy bodies
- How to prepare for the visit
- Principal causes of failure
- Reporting system and sanctions
- Strategy for success
- The benefits of outsourcing the compliance function

CPD HOURS: 3

Dublin
6 May (pm)

Limerick
29 Apr (pm)

Cork
27 Apr (pm)

Finance Act 2010

Speaker: Ciaran Desmond BCL LLB FCA
FITI

€122.50 (season ticket price)
€195 (6 - 9 CPD places)
€245 (1 - 5 CPD places)

OBJECTIVES

This course will cover all of the major clauses in the Finance Act 2010 and will concentrate on the practical implications for auditors, accountants and their clients.

CONTENT

- Changes to personal tax
- Employee taxes
- Capital taxes
- Business & Corporate taxes
- VAT
- Other relevant legislative changes

CPD HOURS: 3

Dublin
19 May (pm)

Cork
26 May (pm)

Accounting Standards Refresher ROI / UK GAAP

Speaker: Aidan Clifford FCCA FCA

€245 (season ticket price)
€295 (6 - 9 CPD places)
€395 (1 - 5 CPD places)
(inclusive of light lunch)

OBJECTIVES

The course will review the current position of the SSAPs and FRSs in issue at the time of the course. The broad requirements of each will be covered with special emphasis being placed on requirements impacting on smaller companies and on areas which have caused problems for accounts preparers and auditors in the past. The course provides an opportunity to have a fresh look at some existing standards.

CONTENT

Among the topics covered will be

- SSAP 4 - Government Grants
- SSAP 9 - Stocks and long term contracts
- SSAP 13 - Research and development
- SSAP 19 - Investment properties
- SSAP 21 & FRS 5 - Appropriate lease classification and treatment
- FRS 3 - Profit and loss account presentation including exceptional items
- FRS 5 - Disclosing the substance of transactions including debt factoring and revenue recognition
- FRS 8 - Getting to grips with related party transactions and disclosures
- FRS 10 - Fair value of intangibles
- FRS 11 - Impairment of fixed assets
- FRS 12 - Identifying and valuing provisions
- FRS 15 - Appreciating the requirements and impact of capitalisation, revaluation and depreciation of fixed assets
- FRS 16 - Current taxation
- FRS 17 - Pensions
- FRS 18 - Accounting policies
- FRS 19 - Deferred tax
- FRS 21 - Events after the balance sheet date; major changes from SSAP 17

CPD HOURS: 6 (1 day)

Dublin
27 May

Limerick
20 May

Audit Workshop

Speaker: Brendan Howard B Comm FCCA

€245 (season ticket price)
 €295 (6 - 9 CPD places)
 €395 (1 - 5 CPD places)
 (inclusive of light lunch)

OBJECTIVES

Brendan Howard, a director of the Mercia Ireland group, presents his annual review of what is topical in the world of auditing. This is a one day update on auditing issues, with a practical rather than technical emphasis. The course deals with the major changes affecting practitioners in 2010.

CONTENT

- Ethical Standards - areas of confusion
- Keeping your PII intact & Risk Management
- The Clarity ISA's - the changes
- Statutory Audit Directive - the Impact on Auditors
- Succession Planning for Accountancy Practices
- Audit and Investment Business Monitoring visits - how to survive them

Note that topics may be varied in order to deal with issues which have become more significant at the time of delivery of the course

CPD HOURS: 6 (1 day)

Dublin
3 Jun

Galway
11 May

Cork
13 May

Letterkenny
18 May

Limerick
1 Jun

The Tax Aspects of NAMA, Advising in Recessionary Times and Insolvency

Speaker: Ciaran Desmond BCL LLB FCA FITI

€122.50 (season ticket price)
 €195 (6 - 9 CPD places)
 €245 (1 - 5 CPD places)

OBJECTIVES

To provide financial advisors and accountants in practice with advice on the taxation aspects of NAMA and the impact of NAMA for their clients, highlight some tax saving ideas that may be implemented to help businesses through the recession, and the direct and indirect tax implications of insolvency.

CONTENT

The topics covered will include:

- The direct and indirect tax implications for developers of joining NAMA
- The NAMA tax due diligence process including completing the VAT questionnaire
- Proposed "windfall tax" on development land
- Tax Planning ideas in a recession
- Maximising the use of tax relief for losses
- VAT aspects
- Taking Advantage of Falling Asset Values
- Overdue taxes & dealing with Revenue
- Insolvency – Tax implications & Revenue as preferential creditor
- Impact of any relevant legislative changes

CPD HOURS: 3

Dublin
8 Sep (pm)

Cork
15 Sep (pm)

Common Accounting Problems

Speaker: Aidan Clifford FCCA FCA

€245 (season ticket price)
 €295 (6 - 9 CPD places)
 €395 (1 - 5 CPD places)
 (inclusive of light lunch)

OBJECTIVES

This course will address accounting issues which have been identified as being problematic by the professional accountancy bodies and the Mercia Ireland compliance team.

CONTENT

Common areas of difficulty in accounting matters will be discussed with delegates and the course will consist of a combination of lecturing, case studies and discussions on the following topics:

- Common Accounting Problems and solutions under UK GAAP and IFRS
- Group consolidation and reconstructions including "golden share" consolidation
- Demergers and deemed disposals
- SSAP 9 and long term contracts
- Accounting for defined benefit pensions
- UITF 40 and revenue recognition inservice contracts
- Impairment reviews
- Property revaluations and devaluations
- Revenue recognition
- Valuation of investment
- FRRP and CESR findings
- Disclosure checklists

CPD HOURS: 6 (1 day)

Dublin
15 Sep

Cork
2 Sep

Tax Issues in Dealing with SME's, including Tax Losses & Revenue Audits

Speaker: Aidan Byrne AITI

€122.50 (season ticket price)
€195 (6 - 9 CPD places)
€245 (1 - 5 CPD places)

OBJECTIVES

This course will address the most important tax issues for SME's in 2010. The content may change somewhat closer to the date of delivery of the course, but it will address the following issues.

CONTENT

- Revenue audits
- Corporation tax losses and charges
- Corporation tax groups
- "Active" vs "passive" income
- Close companies – update
- Corporation tax incentives
- Finance Act 2010

CPD HOURS: 3

Dublin
21 Sep (pm)

Limerick
2 Sep (pm)

Audit of Credit Unions

Speaker: Brendan Howard B Comm FCCA

€122.50 (season ticket price)
€195 (6 - 9 CPD places)
€245 (1 - 5 CPD places)

OBJECTIVES

This course will address the primary issues of concern to Credit Union auditors as identified by accountancy bodies and the Financial Regulator.

CONTENT

The course will make detailed reference to:

- Ethical issues for auditors of Credit Unions
- Key features of Credit Unions legislation and Financial Regulator requirements
- The role of the Irish League of Credit Unions & Credit Union Development Association
- Credit Union's organisational strengths and weaknesses
- APB Practice Note on Credit Unions
- Audit programmes - areas of special risk
- Auditing bad debts & provisions
- Auditing investments
- Circularisations
- Reporting to the Financial Regulator

CPD HOURS: 3

Dublin
28 Sep (pm)

Cork
30 Sep (pm)

IFRS for SME's - Time to Get Ready NOW!

Speaker: Aidan Clifford FCCA FCA

€245 (season ticket price)
€295 (6 - 9 CPD places)
€395 (1 - 5 CPD places)
(inclusive of light lunch)

OBJECTIVES

Most practitioners previously understood that IFRS's would only apply to publicly listed companies, but the recent publication by the Accounting Standards Board of "IFRS for SME's" changes that. It is now virtually certain that full IFRS, IFRS for SME's and I-FRSSE will be the only choices available to all companies from 2011. It is now time to start planning for the transition.

IFRS are more similar than different to Irish GAAP, but they do present an opportunity to present the results of an entity in a different way. Quite often IFRS can display the results of an entity in a more positive way and with some reductions in disclosures compared to Irish GAAP. There is a particular opportunity on the first application of IFRS to recalculate and restate prior year's results and present these in a more favourable way. IFRS financial statements are also more understandable and acceptable to people from outside Ireland and the UK, having been adopted or in the process of being adopted in over 100 countries.

CONTENT

- Legal, practical and taxation issues to consider prior to changing to IFRS
- IFRS financial statements – standard formats and disclosure examples
- Sources of information: the text of the standards, summaries and resources
- IFRS for SME's-how it differs from full IFRS
- IFRS 1 First time Adoption of International Financial Reporting standards
- Review of the SME relevant IFRS's from IAS 1 to 41 and IFRS 1 to 8 including relevant interpretations
- Comparison will be made to differences between Irish standards and IFRS with the different accounting and disclosures illustrated
- Note that the standards only applicable to very large entities, for example, the standards on financial instruments and share based payments, will be only very summarily covered except where relevant to the SME sector

CPD HOURS: 6 (1 day)

Dublin
25 Nov

Auditors' Reporting Responsibilities - Eliminating the Confusion

Speaker: Brendan Howard B Comm FCCA

€122.50 (season ticket price)
 €195 (6 - 9 CPD places)
 €245 (1 - 5 CPD places)

OBJECTIVES

Accountancy practices are often confused about the extent of their reporting responsibilities and the manner in which they overlap. This course will address the more significant matters with which practitioners should be acquainted.

CONTENT

Among the topics covered will be

- The extent of reporting responsibilities;
- Reporting to the Company Registration Office regarding inadequate books of account
- Reporting to the Revenue under the Taxes Consolidation Act 1997
- Reporting to the Gardai under the Criminal Justice (Theft & Fraud Offences) Act 2001
- Reporting to the ODCE under the Company Law Enforcement Act 2001, and subsequent amendments
- The Anti Money Laundering Regulations and the recent changes
- Reporting to Regulators, and the impact of ISA 250 with regard to Credit Unions and Insurance Brokers

Note that the topics may be varied in order to deal with issues which have become more significant at the time of delivery of the course.

CPD HOURS: 3

Dublin
2 Dec (pm)

Galway
30 Nov (pm)

Cork
25 Nov (pm)

Letterkenny
9 Dec (pm)

Limerick
7 Dec (pm)

Maximising the use of IT within an Accountancy Practice

Speaker: Tony Kelly FCPA FCCA

€122.50 (season ticket price)
 €195 (6 - 9 CPD places)
 €245 (1 - 5 CPD places)

OBJECTIVES

Many practices wish to maximise the use of IT within their firms, but are fearful of incurring substantial costs and still getting it wrong. Tony Kelly has long been a champion of the use of IT and credits its use with the growth of his practice in recent years.

The course will make delegates aware of

- Developments in IT and integrated systems for accountancy practices
- Exploration of going paperless – less paper
- Monitoring workflows and time recording
- Outsourcing benefits/pitfalls

CONTENT

The content will include a discussion of the benefits and pitfalls with:

- Accounting Packages
- Time-recording systems and options
- DMS Systems
- Virtual Servers
- Remote Access working
- Dual/Triple Screens
- Scanning software options

CPD HOURS: 3

Dublin
7 Dec (pm)

Limerick
23 Nov (pm)



Technical Manuals

No more worries about compliance - let us give you peace of mind. Whether you're concerned about your routine or specialist audits getting a clean bill of health from your professional body or whether you are worried about your internal money laundering procedures, we have the answer. Our tried and tested manuals, all available in electronic format, will save you hours of research and worry!

- Audit Manual (including paperless versions)
- Accounts Disclosure Checklists and Proforma Accounts
- Audit Exemption Manual
- Audit of Insurance Brokers and Mortgage Intermediaries Manual
- Audit of Property Management Companies Manual
- Anti-Money Laundering Procedures Manual
- Investment Business Compliance Manual

Visit our website for more information
www.merciaireland.com

Practice Mergers, Acquisitions and Disposals

Our unique relationships with professional accountancy practices means that Mercia Ireland consultants are regularly asked by practitioners to assist with the identification of suitable target practices for mergers, acquisitions or disposals.

How can we help?

We use our experience with your firm and our extensive knowledge of the accountancy profession in Ireland to identify only those firms as potential suitors who are likely to fit with your own practice and be acceptable to both you and your client base. In selecting potential partners we will

obviously give due consideration to the general compatibility of both practices. We can provide valuations and a facilitation service to assist in achieving a smooth transition.

All our services are naturally carried out in the strictest confidence. To find out more contact Brian Mailey FCA

brian.mailey@merciaireland.com

or Brendan Howard FCCA

brendan.howard@merciaireland.com

or at the telephone numbers below.



Mercia Ireland Ltd Suite 511 The Capel Building Mary's Abbey Dublin 7 Republic of Ireland
t + 353 (0)1 8090080 f + 353 (0)1 8090082 enquiries@merciaireland.com

Mercia NI Ltd Wyncroft 30 Rathfriland Road Newry Co Down BT34 1JZ
t + 44 (0)28 3083 5588 f + 44 (0)28 3083 5558 enquiries@merciaireland.com

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Staff Professional Development Training

There are three good reasons why you should commit to training all of your staff!

- **New starters will be immediately effective in the office**
- **‘On the job’ training time is kept to a minimum**
- **Senior staff can concentrate on chargeable work**

Our Staff Professional Development course programme is designed to teach the basic principles of business advisory, accounting, auditing, taxation and personal skills as required in a professional office and to develop these skills as more experience is gained.

The courses provide a basic introduction for staff with little or no prior knowledge of the subject. This does not mean they are only suitable for those who are ‘new’ to the profession. They are also designed to extend participants’ existing knowledge. The level of assumed knowledge will vary from course to course but is set out in the course details. The case studies and discussion exercises used on these courses will ensure participants have the opportunity to practice the new skills they are taught.

How much do these courses cost?

Individual courses from €195 per day

These courses can be booked on an ad hoc basis. Prices start from €195 per day per participant and depend on the duration of the course. Prices per participant are detailed on each course outline.

If you require help in allocating staff to courses we would be very happy to talk to you. Please contact Brendan Howard or Marguerite Hughes on +353 (0)1 8090080.

For full details of this year’s programme turn to page 12.



Staff Venues 2010

Dublin

Cork

Galway

Limerick

Courses will take place in City Centre hotels - [Please click here](#)

Timings: 9.30 am - 1.00 pm & 2.00 pm - 5.00 pm

(All courses below are full day events)

Page No	Course	Dublin	Cork	Galway	Limerick
Level 1					
Level 1 courses provide a basic introduction for staff with little or no prior knowledge of the subject. However, this does not mean they are only suitable for those who are new to the profession					
13	How to Audit - a Case Study approach	8 & 9 Mar			8 & 9 Mar
14	Essential Skills for New Starters week	29 Nov - 3 Dec			22 - 26 Nov
Level 2					
Level 2 courses will extend participants' existing knowledge. The level of assumed knowledge varies from course to course but is clearly set out in the course details. The use of case studies and discussion exercises used on the courses will ensure participants have the opportunity to practice the new skills they are taught					
15	Conducting Small Company Audits Effectively	23 Mar	30 Mar	25 Mar	1 Apr
15	Practical Audit Problems	23 Apr	21 Apr	15 Apr	13 Apr
15	Accounts Finalisation and Client Interviewing Skills	13 May	6 May	11 May	5 May
16	Business Tax	18 May			20 May
16	General Tax Update for Accounts Staff	9 Sep	7 Sep		

How to Audit - a Case Study approach

€360 for the 2 day course (please note that lunch is not provided)

Most practices experience great difficulties in making their less experienced staff truly effective in audit assignments. Through the use of a case study, Woolly Jumpers Knitwear Ltd., participants address all the common issues and pitfalls experienced in the first two years doing audit work.

This course has been tried and tested and has received much praise from practices over the years. The following areas are dealt with:

How to Audit Bank & Cash

Participants will review the audit evidence available for bank and cash and make effective use of it to prove the audit objectives, including review of the various sources of audit evidence available, audit of bank reconciliation, discovery of window-dressing and adjustment for same, dealing with adjustments and points for partner's attention, consideration of audit work on other accounts (deposit account, loan account, and petty cash).

How to Audit Debtors

Introduction to debtors, objectives of the section and main audit areas. Review of the possible analytical procedures which could be used in connection with debtors.

Debtors' Circularisation. Participants reconcile circularisation replies using sales invoice listing, cash received after date and information on credit note provisions and bad debts. Participants complete the debtors' confirmation working paper and the confirmation results summary.

Introduction to audit of bad debts, consideration of cut off, credit note provision, other debtors and prepayments. Completion of trade debtors schedule, lead schedule, cross-referencing of whole section and completion of audit programme.

How to Audit Creditors

Introduction to creditors, objective of the section and main audit areas. Review of the possible analytical procedures which could be used in connection with creditors.

Creditors' Statement Reconciliation. Participants reconcile statements to the client's manual purchase ledger and complete the creditors' reconciliation working paper, summarise their results and draw a conclusion. Working papers for the following areas are already on the participants' files and the audit work is discussed regarding cut-off, search for unrecorded liabilities, accruals and other creditors.

How to Audit Fixed Assets

Introduction to fixed assets, objectives of the section and main audit areas.

Participants are given the client's Fixed Asset lead schedule, working papers and relevant invoices plus extractions from the minutes and the repairs and maintenance account, and physical verification schedule. They are required to audit the section updating the Fixed Asset register in the process. Several errors are discovered giving further experience in scheduling of potential adjustments. Review of case study and any points arising.

How to Audit Stock

Introduction to the audit of stock, objectives of the section and audit work. Emphasis is placed on the high risk nature of the audit area.

Stock take attendance. Participants have the completed documentation for WJK Ltd on file and the procedure is discussed.

Participants will be given the results of a stock take attendance sheet and expected to follow these through to the final sheets, investigating any errors.

Valuation. A short talk is given on valuation methods, cost and audit work. The case study will then be used to apply the appropriate method.

CPD Hours: 12

Dublin
8 & 9 Mar
(9.30 am - 5.00 pm daily)

Limerick
8 & 9 Mar
(9.30 am - 5.00 pm daily)

Essential Skills for New Starters week

The price is €635 per full week course (please note that lunch is not provided)

Bookkeeping Case Study

(Days 1 and 2)

Our experience at Mercia tells us that the bookkeeping skills of graduates leaving college can be somewhat deficient. This course puts right this deficiency and offers practical training in this area to all participants.

This bookkeeping session gives participants a real understanding of the principles of bookkeeping by giving practical exposure, through a case study, Wanda of Whitehall, to manual bookkeeping including:

- Daybooks
- Ledgers
- Journals including the calculation of accruals and Prepayments
- Other year end adjustments
- ETB's
- Producing final accounts.

By the end of this course participants will be familiar with the bookkeeping procedures needed to prepare a draft set of accounts and will have prepared trial balances, profit and loss accounts and balance sheets.

This session is considered relevant for all new trainees regardless of their degree or background.

Introduction to Company Accounts

(Day 3)

Having been introduced to unincorporated accounts during days 1 and 2, day 3 introduces the format and disclosure requirements of limited company financial statements.

The course uses a case study to introduce a disclosure checklist for a small company and participants are required to review and amend a set of accounts for disclosure requirements and presentation issues. Participants will then discuss the accounts with the client through a role play.

Introduction to VAT, PAYE & PRSI

(Day 4)

Day 4 introduces the basic principles of VAT and the bookkeeping entries necessary to record the VAT element of business transactions.

The introduction of PAYE and PRSI uses manual preparation of deduction working sheets. Both sessions use practical case studies for participants to complete.

Communication and Report Writing

(Day 5)

This session helps ensure that new trainees communicate effectively with clients and colleagues whether on the phone, face to face, or in writing.

By the end of the day participants will be aware of the principles of good communication and the effect of key aspects of their behaviour on working relationships. They will also appreciate the skills required to generate more effective written communication and will be able to write letters and reports which convey a clear and concise message.



Dublin
29 Nov - 3 Dec
(9.30 am - 5.00 pm daily)

Limerick
22 - 26 Nov
(9.30 am - 5.00 pm daily)

Conducting Small Company Audits Effectively

COST: €195 - (please note that lunch is not provided)

OBJECTIVES

This course will look at the problems presented by the audit of small companies and how they can be overcome. The course will refer to planning and completion issues, but will focus mainly on the fieldwork stage.

CONTENT

The course will consist of a mixture of case studies combined with lecturing:

- Consideration of the requirements and usefulness of planning;
- Consideration of risk and materiality for these types of assignments and how the overall plan should take into account any accounts preparation work;
- Consideration of the use of analytical and detailed testing to obtain audit evidence;
- Illustration of how to obtain audit evidence from accounts preparation and other work undertaken for a client;
- Consideration of the ethical issues involved in accounts preparation work;
- Coverage of how to summarise results for partners' attention;
- Addressing completion issues such as post balance sheet, analytical and going concern reviews, representation and management letters, & common disclosure issues.

WHO SHOULD ATTEND

The course will be ideal for staff who are engaged on small company audits.

It is designed for those who have had approximately 24 months in the profession and who are responsible for carrying out small audit assignments cost effectively. More experienced staff may find it a useful refresher if they have been away from audits for some time or conduct a small number of such assignments.

CPD HOURS: 6

(9.30 am - 5.00 pm)

Dublin
23 Mar

Limerick
1 Apr

Cork
30 Mar

Galway
25 Mar

Practical Audit Problems

COST: €195 - (please note that lunch is not provided)

OBJECTIVES

Whilst many areas of audit fieldwork are routine, this course will cover the common weaknesses encountered as well as the methods and techniques to be employed in more complex and unusual cases (including some from specialist areas). At the end of the course participants will have a strong appreciation of typical problems encountered on audits, together with solutions to these problems.

CONTENT

The course consists of a mixture of formal lecturing, case studies and discussions designed to highlight a range of common problem audit areas such as:

- Fixed assets (including tangible, intangible and investments as well as impairment reviews);
- Stock and work in progress
- Income recognition and completeness of income testing;
- Debtors and creditors (including debt factoring and intra-group issues);
- Directors and related party transactions;
- Provisions, share capital and reserves;
- Going concern and subsequent events.

WHO SHOULD ATTEND

This course is intended for those staff who have a basic knowledge of auditing and who are at the stage where they have to make decisions as to how to obtain sufficient audit evidence to prove a particular assertion or assertions.

The course will be suitable for audit assistants and seniors who have responsibility for preparing audit files up to manager review stage, and will generally be appropriate for those who have completed between 12 and 36 months in the profession. More experienced staff may find it a useful refresher if they have been away from audits for some time or conduct a small number of such assignments.

CPD HOURS: 6

(9.30 am - 5.00 pm)

Dublin
23 Apr

Limerick
13 Apr

Cork
21 Apr

Galway
15 Apr

Accounts Finalisation and Client Interviewing Skills

COST: €195 - (please note that lunch is not provided)

OBJECTIVES

At the end of the day participants will have developed skills in three main areas:

- interpreting accounts, including the identification of problem areas;
- interviewing clients in order to gain information and resolve queries; and
- establishing the journals required to finalise a set of accounts.

CONTENT

The day commences with formal lecturing on the interpretation of accounts including the use of ratios.

Most of the day then revolves around a case study incorporating both individual and group work.

Participants are given a draft set of accounts, full of errors, for a fictitious client, Leisure Products. Using ratios and analytical review groups of 4 - 6 participants prepare a list of queries to resolve with the client.

Lecturing is given on interview techniques and each group appoints an interviewer to conduct the client interview. The course tutor takes on the role of the client, and the interviews are evaluated by the other participants acting as observers.

Finally as a result of the information gained, participants are asked to produce journals and finalise the accounts.

WHO SHOULD ATTEND

Finalising accounts and seeing clients to resolve queries can be a daunting experience.

The course is essential for anyone new to accounts finalisation. It gives the opportunity to see what real life is like!

The relevance of the course will depend upon the participants' level of experience in this area. For most members of staff this course can usually be completed after 9 to 24 months in the profession.

CPD HOURS: 6

(9.30 am - 5.00 pm)

Dublin
13 May

Limerick
5 May

Cork
6 May

Galway
11 May

Business Tax

COST: €195 - (please note that lunch is not provided)

OBJECTIVES

By the end of the course participants will be familiar with the basic rules governing the calculation of taxable profits for a self-employed client.

CONTENT

- General principles of allowable/disallowable expenditure
- Capital allowances
- Determination of PRSI liabilities and calculation of levies in force
- Case study - Mrs Overall – taxable trading profit

WHO SHOULD ATTEND

This course is suitable for those participants who have little or no existing tax knowledge or experience. As a guideline it will be suitable for those who have worked between 3 and 15 months in the profession. It will not normally be suitable for those participants who are studying and have sat their first professional tax exam.

CPD HOURS: 6

(9.30 am - 5.00 pm)

Dublin
18 May

Limerick
20 May

General Tax Update for Accounts Staff

COST: €195 - (please note that lunch is not provided)

OBJECTIVES

By the end of the course staff will have been given an overview of recent changes in legislation including a look at some of the more problematic areas.

CONTENT

- Finance Act changes - income / corporation / capital taxes / VAT
- Case study questions will be included throughout the course to illustrate current topical issues

NB. Participants will be expected to have a basic understanding of the main tax rules.

WHO SHOULD ATTEND

Audit and accounts staff who have a good working knowledge of the main taxes and who have already attended other Intermediate level courses and wish to be kept up to date with the recent legislative changes.

Participants should bring adequate stationery, including a calculator.

CPD HOURS: 6

(9.30 am - 5.00 pm)

Dublin
9 Sept

Cork
7 Sept



Are you ISQC 1 compliant?

One of the most common monitoring visit failures is non-compliance with the International Standard on Quality Control (UK and Ireland) 1 - ISQC 1. Effective from 15 June 2005, all Irish and UK audit firms regardless of size and client base must comply with ISQC 1 requirements.

ISQC 1 requires all audit firms to have in place a written and communicated system of internal quality control, which includes policies and procedures addressing each of the following elements:

- Leadership responsibilities for quality within the firm
- Ethical requirements
- Acceptance and continuance of client relationships and specific engagements
- Human resources
- Engagement performance and
- Monitoring

A Mercia ISQC 1 compliance review will provide assistance in documenting the internal quality control policies and procedures within your firm and will cost significantly less than the cost of failing a monitoring visit.

Contact Details

If you would like to discuss a Mercia ISQC 1 compliance review for your firm in more detail, please contact Brian Mailey FCA (brian.mailey@merciaireland.com) or Brendan Howard FCCA (brendan.howard@merciaireland.com) or at the telephone number below.

+353 (0)1 8090080

Visit our website for more information
www.merciaireland.com



It may be too late if you wait for your monitoring visit!

A Mercia compliance review will help you prepare

The monitoring units of all the professional accountancy bodies (ICAI, ACCA, ICPAI) are increasingly active and insist on a high level of compliance with regulation. They regularly report major non-compliance and impose regulatory action on firms, including withdrawal of registrations.

Mercia Compliance Reviews regularly find significant non-compliance with Audit and Accounting Standards, Ethical Standards, ISQC1, Companies Acts and other legislative requirements, Investment Business Regulations, Anti-Money Laundering Regulations and more.

If you would like to discuss a Mercia Compliance Review please contact Brian Mailey FCA (brian.mailey@merciaireland.com) or Brendan Howard FCCA (brendan.howard@merciaireland.com) or at the telephone numbers below.

The cost of a compliance review is significantly less than the cost of failing a monitoring visit. We will discuss our fees with you and provide you with a free quotation before undertaking any work.

Don't wait until you get the dreaded letter from your monitoring team - contact us today

Mercia Ireland Ltd Suite 511 The Capel Building Mary's Abbey Dublin 7 Republic of Ireland
t + 353 (0)1 8090080 f + 353 (0)1 8090082 enquiries@merciaireland.com

Mercia NI Ltd Wyncroft 30 Rathfriland Road Newry Co Down BT34 1JZ
t + 44 (0)28 3083 5588 f + 44 (0)28 3083 5558 enquiries@merciaireland.com

Staff Professional Development Course Programme Booking Form

(Please use block capitals and photocopy if there is not enough space)

5 Easy Ways to Book:

WWW



Online

Book online at
www.merciaireland.com

Phone

Call us on
+353 (0)1 8090080

Email

Email us at
enquiries@merciaireland.com

Post

Complete the booking form below and return to: Mercia Ireland Ltd, Suite 511, The Capel Building, Mary's Abbey, Dublin 7

Fax

Complete the booking form below and return to us by fax on +353 (0)1 8090082

Course Title	Date	Venue	Delegate Names	Cost

Personal Details

(Required for all bookings)

Firm	
Address	
Tel No	
Fax No	
Email	
Contact	

Payment Details

TOTAL (Cheque enclosed payable to Mercia Ireland Ltd)

Paying By Credit Card: Visa, Mastercard or Laser Accepted

Card No _____

Security Code _____

Card Expiry Date _____

Cardholder Name & Initials _____

Cardholder Signature _____

Cardholder Address _____

Date _____

Confirmation: An invoice will be sent as confirmation of your booking.

Cancellations: No refund will be made where cancellation is received less than 14 days before the date of the course. All other cancellations will be subject to a €40 administration charge. All cancellations must be in writing.



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www.merciaireland.com

Mercia Ireland Ltd is a company registered in the Republic of Ireland with company number 321135. **Registered Office:** Suite 511, The Capel Building, Mary's Abbey, Dublin 7.

CPD Course Booking Form

(Please use block capitals and photocopy if there is not enough space)

5 Easy Ways to Book:

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@



Online

Book online at
www.merciaireland.com

Phone

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+353 (0)1 8090080

Email

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enquiries@merciaireland.com

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Course Title	Date	Venue	Delegate Names	Cost

Personal Details

(Required for all bookings)

Firm	
Address	
Tel No	
Fax No	
Email	
Contact	

Payment Details

TOTAL (Cheque enclosed payable to Mercia Ireland Ltd)

Paying By Credit Card: Visa, Mastercard or Laser Accepted

Card No _____

Security Code _____

Card Expiry Date _____

Cardholder Name & Initials _____

Cardholder Signature _____

Cardholder Address _____

Date _____

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