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30 January 2018

To: All SSA Members

**DELOITTE SHIPPING BREAKFAST SEMINAR - 12 FEB 2018, 8.30AM-11AM, DELOITTE SINGAPORE**

**Deloitte.**

Singapore | Shipping Breakfast Seminar | 12 February 2018



**Deloitte Shipping Breakfast Seminar FRS  
Implementation  
12 February 2018**

Dear SSA members

Greetings from the Deloitte Shipping & Ports Group.

We regularly host a series of breakfast seminars specifically for management, accounting, and finance professionals within the shipping industry.

You are cordially invited to our upcoming breakfast seminar. Participants will also be able to freely interact with industry leaders and other participating professionals in an informal setting.

If you would like more information on shipping matters, please speak to your usual Deloitte contact, myself or any member of the Shipping and Ports Group listed below.

Best Regards,

**Darren Ng**  
Singapore Shipping and Ports Audit Leader

### Seminar Details

**Date:**  
12 February 2018 (Monday)

**Time:**  
8.30am to 11.00am  
*Registration starts at 8.30am, refreshments will be provided*

**Venue:**  
Deloitte Singapore  
6 Shenton Way, OUE Downtown 2, #33-00  
Singapore 068809  
Room 6-7

**For registration and further enquiries, you may contact Ms Nafisah Zakariah at +65 6800 2101 or email [nzakariah@deloitte.com](mailto:nzakariah@deloitte.com).**

### Seminar Outline

#### **Update on IFRS Implementation**

**Speaker: Ghamazy Rashid, Partner, Audit & Assurance Services**

This session aims to provide a high level overview and introduction to the key changes to be brought about by FRS 116 - the new leases standard. FRS 116 has a significant impact for lessees, with some

limited impact for lessors. The new approach to lessee accounting requires a lessee to recognise assets and liabilities for the rights and obligations created by leases (with some limited exceptions).

- Background of the new standard
- Key changes to accounting for leases
- Possible practical implementation issues

### Update on FRS 115

Speaker: **Edmond So, Senior Manager, Audit & Assurance Services**

FRS 115 is intended to bring revenue accounting principles centrally into one standard and will replace several existing standards and interpretations. For numerous entities, particularly those engaged in long-term contracts and bundled arrangements with customers, FRS 115 provides a comprehensive framework on how to account for such contracts. The session will provide an overview of FRS 115 and new concepts introduced.



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