Inventory Accounting (IAS 2) Training Course

Professional Development Training Course Outline

Category	ACCOUNTING & FINANCE	**Duration**	5 Days
Base Fee	$1,500 USD	**Delivery Mode**	Online / On-site Hybrid

Course Introduction

Inventory accounting under IAS 2 is a critical component of financial reporting that directly impacts profitability, tax planning, and operational efficiency. Inventory Accounting (IAS 2) Training Course is designed to equip professionals with advanced knowledge of inventory valuation, cost allocation methods, and compliance with International Financial Reporting Standards. Participants will gain practical insights into FIFO, weighted average cost, and net realizable value while understanding how to minimize errors and enhance financial transparency in a dynamic global business environment.

With increasing regulatory scrutiny and the need for accurate financial reporting, mastering IAS 2 is essential for finance professionals, auditors, and business managers. This course integrates real-world applications, global case studies, and data-driven decision-making strategies to ensure participants can effectively manage inventory systems, reduce financial risks, and optimize working capital. Strong emphasis is placed on trending topics such as digital inventory systems, automation in accounting, and audit readiness.

Programme Curriculum

Inventory Accounting (IAS 2) Training Course

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Course Objectives

1. Understand IAS 2 inventory accounting principles and compliance requirements
2. Apply inventory valuation methods such as FIFO and weighted average cost
3. Analyze cost components including purchase, conversion, and overhead costs
4. Evaluate net realizable value and impairment of inventory
5. Improve financial reporting accuracy and transparency
6. Implement inventory control systems for operational efficiency
7. Identify and prevent inventory misstatements and fraud risks
8. Integrate ERP systems with inventory accounting processes
9. Enhance audit readiness and compliance with IFRS standards
10. Optimize inventory turnover and working capital management
11. Develop cost reduction strategies using data analytics
12. Understand global best practices in inventory accounting
13. Apply professional judgment in complex inventory scenarios

Organizational Benefits

- Improved financial accuracy and reporting reliability
- Enhanced compliance with international accounting standards
- Better inventory cost control and profitability
- Reduced risk of fraud and financial misstatements
- Increased operational efficiency through optimized inventory systems
- Strengthened audit readiness and internal controls
- Data-driven decision-making for inventory management
- Improved cash flow and working capital optimization

Target Audiences

1. Finance Managers
2. Accountants and Auditors
3. Financial Analysts
4. Inventory Controllers
5. Supply Chain Professionals
6. Business Owners and Entrepreneurs
7. Internal Audit Teams
8. ERP System Users

Course Duration: 5 days

Course Modules

Module 1: Introduction to IAS 2

- Overview of IAS 2 standards and objectives
- Scope and definitions of inventory
- Recognition criteria for inventory assets
- Measurement principles and cost formulas
- Importance of compliance in financial reporting
- Global case study: Inventory misstatement in retail sector

Module 2: Inventory Costing Methods

- FIFO method application and advantages
- Weighted average cost method analysis
- Specific identification method
- Cost comparison and decision-making
- Impact on financial statements
- Global case study: Manufacturing firm cost allocation

Module 3: Cost Components of Inventory

- Purchase costs and import duties
- Conversion costs including labor and overhead
- Exclusion of abnormal costs
- Allocation of fixed and variable overheads
- Cost tracking techniques
- Global case study: Automotive production costing

Module 4: Net Realizable Value (NRV)

- Definition and calculation of NRV
- Inventory write-downs and reversals
- Market fluctuations and valuation
- Impact on profit and loss
- Disclosure requirements
- Global case study: Technology inventory obsolescence

Module 5: Inventory Systems and Controls

- Perpetual vs periodic inventory systems
- Internal controls and fraud prevention

- Stock verification and reconciliation
- Inventory management software
- Risk assessment strategies
- Global case study: Warehouse control failures

Module 6: Financial Reporting and Disclosure

- Presentation in financial statements
- Disclosure requirements under IAS 2
- Inventory classification and grouping
- Impact on balance sheet and income statement
- Audit considerations
- Global case study: IFRS compliance review

Module 7: Advanced Inventory Accounting

- Joint and by-product costing
- Inventory in service industries
- Foreign exchange considerations
- Complex valuation scenarios
- Professional judgment application
- Global case study: Oil and gas inventory accounting

Module 8: Technology and Trends in Inventory Accounting

- ERP systems and automation
- Data analytics in inventory management
- AI and digital transformation
- Blockchain in supply chain accounting
- Real-time inventory tracking
- Global case study: Digital inventory transformation

Training Methodology

- Interactive lectures and expert-led discussions
- Real-world case studies and global examples
- Hands-on exercises and practical simulations
- Group discussions and peer learning sessions
- Use of accounting software and ERP demonstrations
- Continuous assessment through quizzes and assignments
- Scenario-based problem solving
- Q&A sessions for concept clarification

Register as a group from 3 participants for a Discount

Send us an email: **info@fineskilltrainingcenter.org** **or call** *+254769199797*

Certification

Upon successful completion of this training, participants will be issued with a globally- recognized certificate.

Tailor-Made Course

We also offer tailor-made courses based on your needs.

Key Notes

a. The participant must be conversant with English.

b. Upon completion of training the participant will be issued with an Authorized Training Certificate

c. Course duration is flexible and the contents can be modified to fit any number of days.

d. The course fee includes facilitation training materials, 2 coffee breaks, buffet lunch and A Certificate upon successful completion of Training.

e. One-year post-training support Consultation and Coaching provided after the course.
f. Payment should be done at least a week before commence of the training, to Fineskill Training Center account, as indicated in the invoice so as to enable us prepare better for you.

Upcoming Scheduled Sessions

Start Date	End Date	Location	Price
21 Sep 2026	25 Sep 2026	Online	$1,000
21 Sep 2026	25 Sep 2026	Physical	$1,500
21 Sep 2026	25 Sep 2026	Physical	$0
21 Sep 2026	25 Sep 2026	Physical	$0
21 Sep 2026	25 Sep 2026	Physical	$0
21 Sep 2026	25 Sep 2026	Physical	$0
21 Sep 2026	25 Sep 2026	Physical	$0

Start Date	End Date	Location	Price
21 Sep 2026	25 Sep 2026	Physical	$0

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Email: info@fineskilltrainingcenter.com | Website: www.fineskilltrainingcenter.com