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**MALDIVES INLAND REVENUE AUTHORITY**  
Malé, Republic of Maldives

**Ref. No.:** (IUL)220-AS/1/2019/4

**Date:** 24 January 2019

**Invitation for Proposals to Conduct a Training Programme on  
International Financial Reporting Standards**

The Business Profit Tax (BPT) Act of the Maldives, which came into effect in July 2011, and the BPT Regulations provide that financial statements submitted to the Maldives Inland Revenue Authority (MIRA) shall be prepared in accordance with International Financial Reporting Standards (IFRS), IFRS for SMEs, or any other international accounting standards acceptable to the MIRA.

MIRA invites interested parties to submit proposals to conduct a training program on IFRS and IFRS for SMEs in Male'.

**The programme should cover, but need not be limited to, the following:**

1. Conceptual Framework for Financial Reporting and its role.
2. The following International Financial Standards and their practical application:
  - IAS 1 – Presentation of Financial Statements
  - IAS 2 – Inventories
  - IAS 7 – Statement of Cash Flows
  - IAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors
  - IAS 10 – Events after the Reporting Period
  - IAS 12 – Income Taxes
  - IAS 16 – Property, Plant and Equipment
  - IAS 19 – Employee Benefits
  - IAS 20 – Accounting for Government Grants and Disclosure of Government Assistance
  - IAS 21 – The Effects of Changes in Foreign Exchange Rates
  - IAS 23 – Borrowing Costs
  - IAS 24 – Related Party Disclosure
  - IAS 27 – Separate Financial Statements
  - IAS 28 – Investments in Associates & Joint Ventures
  - IAS 32 – Financial Instruments: Presentation
  - IAS 36 – Impairment of Assets



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- IAS 37 – Provisions, Contingent Liabilities and Contingent Assets
  - IAS 38 – Intangible Assets
  - IAS 40 – Investment Property
  - IAS 41 – Agriculture
  - IFRS 2 – Share-based Payment
  - IFRS 3 – Business Combinations
  - IFRS 5 – Non-Current Assets Held for Sale and Discontinued Operations
  - IFRS 7 – Financial Instruments: Disclosures
  - IFRS 8 – Operating Segments
  - IFRS 9 – Financial Instruments
  - IFRS 10 – Consolidated Financial Statements
  - IFRS 11 – Joint Arrangements
  - IFRS 13 – Fair Value Measurement
  - IFRS 14 – Regulatory Deferral Accounts
  - IFRS 15 – Revenue from Contracts with Customers
  - IFRS 16 – Leases
  - IFRS 17 – Insurance Contracts
3. IFRS Practice Statement 2: Making Materiality Judgements
4. Brief overview of proposed changes to existing IASs and IFRSs and proposed new standards

### **I. Target Audience**

The program is targeted to train 50-60 staff. Most of the participants are ACCA trainees and some are ACCA Affiliates and Members.

### **II. Duration**

The program shall be designed to be delivered within 10 days and is expected to start in February 2019. Classes will be held from 24 February to 06 March as follows.

- Sunday to Thursday: 13:30 to 17:00
- Saturday: 09:30 – 17:00 (Lunch break from 12:00 to 13:00)

### **III. Responsibilities of the Resource Person**

The resource person shall:

1. Develop course materials, including handouts, reading material, exercises and case studies that fully cover the areas outlined above.
2. Deliver the course material to MIRA 7 days prior to the commencement of the program.



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3. Deliver the training sessions. (Training sessions shall be designed in such a way that the practical application component shall constitute at least 75% of the time allocated for each standard.)
4. Interact with participants during the training sessions to encourage participation and provide guidance on questions that are raised.

#### **IV. Qualifications of the Resource Person**

The resource person shall:

1. Have recognized professional accounting qualifications.
2. Have at least 05 years' experience in a senior post which requires the application of, or consultancy work related to, IFRS. (Preference will be given to those with experience in tax-related posts.)
3. Preference will be given to those who have conducted similar training programs for other institutions.

#### **V. Evaluation Criteria**

1. Course content and design – 30%
2. Qualifications and experience of resource person – 40%
3. Fee – 30% (In the case of foreign resource persons, costs associated with travel, lodging and food shall be borne by the resource person and accounted for in the fee quoted.)

You may nominate more than one resource person to conduct the program, in which case you must specify the sessions which will be conducted by each person.

MIRA will facilitate the necessary printing requirements of the resource person and provide the training classroom, projectors and other programme-related administrative arrangements.

For further details or queries, please contact Mr. Yoosuf Shiraz at (+960) 3019686 from Sunday to Thursday between 08:30 and 16:00 hrs or email to [yoosuf.s@mira.gov.mv](mailto:yoosuf.s@mira.gov.mv).

All interested parties should submit proposals in person, in sealed envelopes marked "Proposal to Conduct a Training Programme on International Financial Reporting Standards" to the address below at 15:00 hrs on Thursday, 31 January 2019. The proposal should include a detailed outline of the course content, methods of delivery (lectures, discussions, case studies, exercises, etc.), CVs of the resource persons and fee breakdown.

Maldives Inland Revenue Authority,  
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