



# *Business Planning: Banking*

## *Tutor Conference 2019*

### WORKSHOP NOTES

**Q. Embedded derivatives – study manual says these are measured at fair value through profit or loss, which is not consistent with IFRS 9.**

A. this has now been reflected in the errata for the study manual.

**Q. Sample paper refers to IAS 39 – when will this be updated?**

A. this is updated in the 2019 QB (exams on the ICAEW website do not get updated for syllabus or technical updates).

**Q. Can students always expect an “analysis” question?**

A. No.

**Q. Is it valid to write “call ICAEW ethics helpline” .**

A. It can be if it is relevant and justified, it shouldn't be the first / only thing that candidates suggest.

**Q. Are requirements within a question equally weighted?**

A. No – ethics can be estimated (5-10 marks), use judgement and syllabus weightings on other elements.

**Q. Students not showing workings, is this worse on CBE?**

A. Yes, possibly students treat this as though they are in excel. Students must follow the CBE instructions that state all workings must be visible within the cell.

**Q. Have we seen students no longer using a table to set out audit risks and procedures, following the introduction of CBE?**

A. Some still use tables, others set out risk, followed by procedures. This is much better than a list of risks followed by a list of procedures.

**Q. IFRS 9 – can we still expect comparisons to IAS 39?**

A. No