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COURSE BROCHURE

Vessel Accounting and IFRS Reporting for Shipping Companies Training Course

1 – 5 February 2027
Barcelona

Vessel Accounting and IFRS Reporting for Shipping Companies Training Course

Ref: 853_32315 **Date:** 1 – 5 February 2027 **Location:** Barcelona **Fees:** 6200 GBP

Vessel Accounting and IFRS Reporting is a 1-week training course for finance and reporting staff in shipping companies who record fleet assets, charter contracts and voyage income, and who leave with a vessel accounting policy pack. Fleet values, charter structures and lender scrutiny now move faster than year-end closing routines. This course from Jupiter Prime Training sets vessel accounting and IFRS reporting side by side with commercial decisions.

Why Vessel Accounting and IFRS Reporting Matters Now

Three groups shape how shipping accounts are read today: lenders who test covenant ratios against vessel carrying amounts, auditors who probe impairment judgements in volatile freight markets, and commercial teams who sign charters with embedded leases and variable hire. A company that splits each ship into components and separates lease from service presents results that withstand challenge; one that does not risks restatements and strained financing talks. The course rests on International Financial Reporting Standards IFRS, especially IFRS 15 Revenue from Contracts with Customers and IFRS 16 Leases, with the standards on fixed assets, impairment and exchange rates.

Who Gains Most from Vessel Accounting and IFRS Reporting

- Fixed asset accountants who maintain vessel registers, component splits and depreciation schedules
- Revenue accountants who measure voyage income, demurrage and freight accruals
- Treasury and financing staff who prepare lender packs and covenant calculations
- Group reporting accountants who consolidate ship-owning entities and draft disclosure notes
- Commercial controllers who review charter terms before contracts are signed

Finance departments of ship owners and operators gain most when fixed asset, revenue and treasury staff attend together, since a single charter touches all three ledgers.

Vessel Accounting and IFRS Reporting Capabilities

Participants trace each ship from the vessel register to the published notes.

- Allocate vessel cost to hull, machinery and dry-docking components — depreciation policy approval
- Classify time, voyage and bareboat charters under IFRS 16 — lease or service judgement
- Calculate voyage revenue recognised over time under IFRS 15 — monthly close and audit
- Test vessel carrying amounts against recoverable amount — impairment decision by directors
- Apply functional currency rules to fleet entities — translation and hedging choices
- Draft financing and covenant disclosure notes — lender and investor communication

Key Vessel Accounting and IFRS Reporting Terms

- Component accounting — splitting a vessel's cost into parts with different useful lives, each depreciated separately.
- Dry-docking cost — periodic survey and overhaul spending capitalised as a separate component and depreciated until the next scheduled docking.
- Bareboat charter — a hire of a ship without crew where the charterer controls operation.
- Load-to-discharge method — measuring voyage progress from loading to discharge to recognise freight income over the voyage.
- Recoverable amount — the higher of a vessel's fair value less costs of disposal and its value in use from future cash flows.
- Functional currency — the currency of the main economic environment of an entity.

Vessel Accounting and IFRS Reporting Day by Day

Day 1: Fleet Assets and the Shipping Reporting Context

- Shipping Business Models and Revenue Streams — Which Ledgers Each Contract Touches
- Vessel Acquisition and Newbuild Instalments — Capitalisation Point and Borrowing Costs
- Component Split of Hull, Machinery and Docking — Depreciation Policy Choices
- Useful Life and Residual Scrap Value — Annual Estimate Reassessment
- Vessel Register and Fixed Asset Ledger — Audit Trail Expectations

Day 2: Dry-Docking, Charters and IFRS 16

- Dry-Docking Capitalisation and Special Survey Cycle — Separate Component Treatment
- IFRS 16 Lease Definition Applied to Time Charters — Control of Vessel Use
- Lease and Non-Lease Separation of Crew Services — Charter Hire Allocation
- Bareboat Charter-In Right-of-Use Asset — Lessee Balance Sheet Effect
- Charter-Out by Owners as Lessor — Operating or Finance Lease Classification

Day 3: Voyage Revenue and IFRS 15

- IFRS 15 Five-Step Model for Voyage Charters — Performance Obligation Identification
- Load-to-Discharge Recognition Over Time — Month-End Voyage Accruals
- Demurrage and Despatch as Variable Consideration — Constraint and Estimation
- Voyage Costs, Bunkers and Port Charges — Cost to Fulfil Contracts
- Pool Arrangements and Freight Revenue Sharing — Principal or Agent Assessment

Day 4: Impairment, Currency and Ship Financing

- Impairment Indicators in Freight and Second-Hand Markets — Testing Trigger Decisions
- Value in Use Cash Flow Model per Vessel — Recoverable Amount Judgement
- Functional Currency of Ship-Owning Entities — Translation and Exchange Differences
- Ship Mortgage Loans and Sale-and-Leaseback Deals — Financing Classification
- Covenant Ratios and Debt Disclosures — Lender Reporting Readiness

Day 5: Practising the Vessel Accounting Policy Pack

- Component and Docking Schedule for a Sample Fleet — Depreciation Policy Choice
- Charter Portfolio Classification Matrix — Lease Judgement Under IFRS 16
- Voyage Revenue Cut-Off Exercise — Accrual Accuracy at Period End
- Disclosure Note Drafting for Fleet and Financing — Annual Report Readiness
- Vessel Accounting Policy Pack Assembly — Finance Director Sign-Off

Applying Vessel Accounting and IFRS Reporting After the Course

- Review the fleet register against the component split and docking cycle taught, correcting depreciation lives where they drift.
- Run the charter classification matrix across current time and bareboat contracts, recording each lease or service judgement for audit.

Vessel Accounting and IFRS Reporting Questions FAQ

What is Vessel Accounting and IFRS Reporting and why does it matter now?

It is the practice of recording ships, charters and voyage income under IFRS. It matters now because lenders, auditors and investors examine vessel values, lease judgements and freight recognition more closely in volatile markets.

Which roles gain most from Vessel Accounting and IFRS Reporting?

Fixed asset, revenue, treasury and group reporting accountants in shipping companies gain most. Commercial controllers reviewing charter terms also benefit.

How does Vessel Accounting and IFRS Reporting differ from a general IFRS course?

It applies the standards to ship-specific cases. A general IFRS course uses retail or manufacturing examples; this one works through docking, charters and voyage accruals from tanker and container fleets.

What do you bring back from Vessel Accounting and IFRS Reporting?

You bring back a vessel accounting policy pack. It holds docking schedules, a charter matrix, voyage revenue rules and draft disclosure notes.

Vessel Accounting and IFRS Reporting: The Way Forward

The vessel accounting policy pack first informs the depreciation and docking policy approved at the next close. Revenue and reporting staff then use it to classify new charters and prepare lender packs. After its first audit cycle, the impairment assumptions and charter judgements deserve a second look as freight markets and fleet plans change.