

# IFRS Consolidation Services in 3 minutes



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IQ-EQ is a leading international investor services group, with over 5,800 employees across 25 countries and assets under administration (AUA) exceeding US\$750 billion. IQ-EQ in Luxembourg provides transparent, compliant, and insightful financial reporting under IFRS and LUX GAAP for entities.

Our team consists of highly qualified professionals with diverse backgrounds in accounting, auditing, and financial reporting. This includes multilingual specialists with expertise in IFRS, LUX GAAP, and consolidation methodologies across a wide range of industries. We bring together in-depth technical proficiency and extensive practical experience in managing complex group structures.



## Our Services

We offer high-quality consolidated financial statements to meet both regulatory and stakeholder expectations and provide a full range of consolidation and IFRS-related services:



Monthly, quarterly, and annual consolidation under IFRS and LUX GAAP



First-time IFRS adoption and transition support



Group chart of accounts harmonisation



Intercompany reconciliation and elimination processes



IFRS accounting advisory and technical memos



Preparation of consolidated management reporting packages



Audit support and liaison with external auditors



Internal control procedures and documentation



Development of accounting policy manuals

## Our expertise

**Our approach guarantees accuracy and compliance, while still providing the flexibility to accommodate group-specific needs.**

- Data collection from subsidiaries
- Mapping and conversion of local GAAP to IFRS
- Intercompany reconciliation and elimination
- Posting of consolidation adjustments
- Review and validation of results
- Final reporting and disclosure preparation

## How we can help

We value collaboration with both internal and external stakeholders. Whether you are establishing a new entity, addressing complex reporting requirements, or undertaking your first IFRS implementation, our experts are ready to provide tailored, practical support.



## Why choose IQ-EQ in Luxembourg

### Commitment to quality

We maintain strict internal control procedures:

- Four-eyes review principle
- Thorough documentation and working paper trails
- Audit-ready deliverables
- Ongoing monitoring of IFRS updates, ESMA guidelines, and local CSSF circulars

### Knowledge sharing

We foster a culture of continuous learning through:

- Internal IFRS update sessions
- Cross-training with other departments
- Participation in industry conferences
- Training materials for new joiners and IQ-EQ Group

### Looking ahead

We continuously adapt to a changing regulatory landscape.

Current focus areas include:

- Preparing for new IFRS standards (e.g. IFRS 18)
- Supporting ESG and sustainability reporting (ESRS, IFRS S1/S2)
- Exploring automation and AI integration in the consolidation process

### Technology and tools

- We leverage modern consolidation software such as Yardi and Sigma Conso, complemented by Excel-based models where appropriate. Our tools facilitate workflow automation, intercompany matching, and comprehensive disclosure checks.

## IFRS and LUX GAAP at a glance

Feature	IFRS	LUX GAAP
Where used	Global (over 140 countries)	Luxembourg only
Purpose and philosophy	Principles-based, aimed at providing transparency and comparability across international boundaries, mainly for investor-focused financial reporting.	Rules-based, designed primarily for creditor protection, legal compliance, and tax reporting in Luxembourg.
Valuation	Encourages fair value measurement (e.g., for investment property, financial instruments).	Primarily uses historical cost; fair value is less commonly applied and more conservative.
Consolidation requirements	Requires consolidation based on control (even without majority ownership).	More flexibility: sometimes entities are exempt from consolidation under certain conditions (e.g., size thresholds, holding structure).
Development costs	Certain development costs must be capitalised if criteria are met.	Generally, expenses as incurred unless specific legal provisions allow capitalisation.
Leases	IFRS 16 requires lessees to recognise almost all leases on the balance sheet.	No equivalent: operating leases can remain off-balance sheet.
Deferred taxes	Recognition of deferred tax is mandatory.	Recognition is optional, often not recorded unless for specific purposes (e.g., financial group consolidation).
Presentation of financial statements	Requires specific formats and a full set of statements (e.g., statement of cash flow and changes in equity).	Follows formats prescribed by Luxembourg law: balance sheet, profit & loss and notes; no requirement for statement of changes in equity.
Disclosure requirements	Extensive disclosure requirements, including significant judgments and assumptions.	Less extensive disclosures, more concise reporting allowed.

## Key contacts in Luxembourg



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\*Data as of May 2025

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