



GAAP Refresher Self-Study Webinar (11 Hours)

SA28923E

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Self Study Webcast

Dec 20 - Dec 21

Overview:

This self-study webinar is perfect for the accountant who wants to maintain a sound working knowledge of common GAAP topics. It covers a variety of accounting and financial reporting issues, including:

- Revenue recognition
- Accounting for leases
- Impairments and discontinued operations
- Goodwill impairment
- Materiality
- The impact of COVID-19

Objective:

To provide accountants with a refresher of important GAAP topics. You'll explore many complex accounting pronouncements and rules using discussion questions, problems and real-life examples from financial statements and disclosures.

[Detailed Learning Objectives](#) [1]

Emphasis:

- Revenue recognition overview, recent interpretations, transition and adoption of Topic 606
 - Multiple deliverables
 - When sales are consummated and rights of return
 - Consignments and “bill and hold” transactions
 - Net vs. gross
 - Segmenting and combining contracts
- Accounting for leases—summary and adoption of the New Standard
 - Comparison of the old and new standards
 - Lease modifications, variable leases, timing and duration
- Lessee vs. lessor treatments
- Fixed assets: valuation, impairment, asset retirement obligations
- Discontinued operations
- Goodwill—the latest guidance on impairments, amortization, and nonpublic entities
- Materiality: uses and abuses
- Use of “more likely than not”
- The impact of COVID-19

Measuring the impact of recent changes to GAAP on financial statements

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Recognize what the "cash flow item" should be considered to be

Recognize the advantage of the use of the FIFO method as the higher of FIFO

Recognize the benefit of the reporting of cash

Recognize that cash is not subject to taxation

Recognize the negative consequences of reporting of cash

Identify the cash flow of cash

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Recognize what is appropriate to report for cash

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Identify the responsibilities of audit participants in the context of the audit.

Recognize the responsibilities of audit participants and users.

Identify the key components of the audit process under the SEC's proposed climate-related disclosure.

Identify the factors that would be subject to an auditor's skepticism for their Scope 1 and Scope 2 GHG emissions, and the SEC's proposed climate-related disclosure.

Recognize the current proposals on the SEC's authority to regulate the accounting for capital assets.

Recognize the components of the SEC's current proposal for accounting for capital assets.

BottomPrerequisite:

None.

Preparation:

No advance preparation required.

Level of Knowledge:

Overview.

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[1] [https://www.cpeonline.com/JavaScript:showObjectivesPopup\(\);](https://www.cpeonline.com/JavaScript:showObjectivesPopup();)