

Financial Accounting Issues for Manufacturers, Distributors & Retailers Self-Study Webinar (10 Hours)

SA28223F
SA282

Self Study Webcast
Dec 20 - Dec 21

Overview:

Accountants who work for or with manufacturing, wholesale and retail companies face a wide variety of challenges, including inventory, revenue recognition and industry-specific issues. This self-study webinar addresses a broad spectrum of issues, including these cutting-edge areas:

- Revenue, expense and liability recognition
- Fraud and earnings management issues
- Receivables, securitizations and financing
- ASC 606 (ASU 2014-09) on Revenue Recognition
- The impact of COVID-19

Objective:

To provide accountants, auditors and analysts with a comprehensive understanding of the accounting issues that affect manufacturing, wholesale and retail operations. This self-study webinar discusses characteristics, as well as economic and accounting issues, common to these industries to empower financial professionals with the know-how to be highly effective.

[Detailed Learning Objectives](#) [1]

Emphasis:

- Inventories—valuations and method
- Warranties, guarantees and returns
- Receivables—collectability, financing arrangements and securitizations
- Revenue, earnings management and expense recognition issues
 - Timing of transactions
 - Specialized forms of sales and financing
 - Separability of product, installation, warranty and other sale components
 - Advertising, R&D and barter transactions
- Revenue recognition: ASC 606, including industry specific guidance, transition, and adoption
- Impairments—tangibles and intangibles, including the latest on goodwill for nonpublic entities
- Asset retirement obligations and FASB Concepts Statement 7
- Special issues for high-tech companies
- Special issues for franchisees and franchisors
- Fraud: prevention, system design and audit issues
- Leases—adopting and following the New Standard
- Consolidations, related parties under common control, clarifying the definition of a business, and push down accounting
- FASB Simplification Initiative
- The impact of COVID-19



Recognize the current status of the FASB's capitalization requirements

Identify the impact of SFAS 128 on items accounted under the cost method

Identify the effects of the FGA of 2007 on specified tax accounts

Recognize the objectives of the various integration standards

Recognize advantages of controls provided outside the scope of COSO

Recognize the criteria for a revenue contract

Identify the factors that relate to good or worse performance obligation's distinct from other performance obligation

Identify the modification of performance obligation's terminated in the nature of the contract

Identify factors including contract asset's impairment gain or loss

Recognize the role of the contract approach in identifying selling price

Recognize the considerations including the potential asset's transfer risk or other controls

Recognize the implications of a contract with a significant financing component

Identify the accounting treatment of costs associated with identifying revenue contract

Identify the implications of the revenue standard on the books

Recognize the factors including a contract's financing component issues in case of financial assets

Identify the treatment for application of the revenue recognition rules

Identify the revenue's recognition including variable price after the effective date of ASU 2015-14

Identify the considerations including a contract's liability should be recognized under ASC 1

Identify the role for recognition of an asset's deferred obligation

Recognize the effect of ASU 2016-18 on the timing pattern of presentation of financial operations

Recognize the circumstances under which recognition after three periods post period should be necessary or necessary

Recognize the conditions under which period's recognition may be recognized

Recognize the frequency with which period's recognition should be recognized

Recognize the related provisions period for a period's recognition that should be necessary for period's recognition

Identify the implications of ASU 2017-13 on period's recognition

Identify business planning, accounting and financial aspects, those transactions associated with the highest risk and costs

Recognize the current impact of the new leasing standard on a company's balance sheet

BottomPrerequisite:
None.

Preparation:



No advance preparation required.

Level of Knowledge:

Overview.

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Links:

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