

# 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 SAS 70

Recognize the criteria for a revenue contract

Identify the factors that relate to good or worse performance obligation to deliver than performance obligation

Identify the classification of performance obligation transferred to the customer of the contract

Identify factors including contract asset, contract liability, and contract

Recognize the role of the contract approach in identifying selling price

Recognize the considerations including the potential impact on the contract

Recognize the implications of a contract with a significant financing component

Identify the accounting treatment of costs associated with identifying a contract

Identify the implications of the transfer of control of the contract

Recognize the factors including a contract for financing component, a sale of financial assets

Identify the treatment for application of the contract liability rules

Identify the factors for recognition of a contract liability after the effective date of SAS 2015-14

Identify the considerations including a contract liability should be recognized under SAS 1

Identify the role for recognition of a contract liability obligation

Recognize the effect of SAS 2015-14 on the timing of recognition of financial liabilities

Recognize the circumstances under which recognition after the period of a contract should be recognized in accordance

Recognize the conditions under which contract liability should be recognized

Recognize the frequency with which contract liability should be recognized

Recognize the contract liability should be a contract liability that should be recognized for contract liability

Identify the implications of SAS 2015-14 on contract liability

Identify factors including, including and including financial assets, those transactions expected within the highest five and nine

Recognize the current impact of the new liability standard on a contract liability asset

**BottomPrerequisite:**  
None.

**Preparation:**



No advance preparation required.

## **Level of Knowledge:**

Overview.

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## **Source URL:**

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## **Links:**

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