



GAAP Update Self-Study Webinar (11 Hours)

SA36321J
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Self Study Webcast
Oct 4

Overview:

This self-study webinar is designed for the accountant who wants to keep abreast of the latest rules and regulations affecting financial accounting and reporting. You'll:

- Discover how the latest pronouncements affect your company or clients
- Benefit from an analysis of new and emerging developments
- Get a sneak preview of where the standard setters are heading
- Learn about the impact of COVID-19

Objective:

To familiarize participants with the accounting and reporting requirements of recent pronouncements. This self-study webinar reviews the current activities of the standard setters and the expected impact on current and future accounting and reporting.

[Detailed Learning Objectives](#) [1]

Emphasis:

- Revenue recognition: recent interpretations and adopting the New Standard
- FASB shifts in focus and recent releases
- Status of international convergence and current joint FASB/IASB projects
- Private company reporting—the latest from FASB and the PCC (Private Company Council)
- Fair value update, including OTTI, receivables, valuations and troubled debt restructuring
- Leases: understanding and implementing the New Standard
- Recent FASB pronouncements, exposure drafts and current projects
 - Financial instruments, FX, derivatives and hedging, credit losses, rate reform, and extinguishment of debt
 - Defined benefit, defined contribution, multi-employer pension plans, employee benefit and share-based accounting plans
 - Business combinations and consolidations and push down accounting
 - Clarifying the definition of a business
 - Interests by related parties under common control
 - Changes to impairment testing for goodwill and intangible assets with indefinite lives
 - Going concerns: liquidation basis, risks and uncertainties
 - Financial statement presentation: offsetting assets and liabilities, comprehensive income, cash flows and disclosures
 - Industry-specific issues
- Not-for-Profit Accounting—update
- FASB Simplification Initiative—update
- SEC reporting: recent developments, enforcement issues and hot topics
- PCAOB update
- The impact of COVID-19



1. Explain the impact of the new lease accounting standard on the balance sheet, income statement, and cash flow statement.

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19. Explain the impact of the new lease accounting standard on the cash flow statement.

20. Explain the impact of the new lease accounting standard on the balance sheet.

Bottom Prerequisite:

Basic knowledge of financial accounting and reporting.

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();)