Accounting Update: A Complete Review of Key New Pronouncements Self-Study Webinar (5 Hours)

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Self Study Webcast
Dec 20 - Dec 21
Overview:
Are you looking for a high-level update on the most recent changes to US financial reporting? This self-study webinar will bring you up to date on the latest FASB pronouncements and will explain how to:

- Apply the latest rules to your company's financial statements
- Implement recent FASB codification updates
- Anticipate future developments

Objective:
To update financial professionals on the latest developments in financial reporting from the FASB. You'll learn how to apply all the most recent pronouncements effectively and efficiently. You'll also gain an understanding of how the FASB's convergence projects with the IASB impact new guidance. This self-study webinar will also provide a review of the latest SASs.
Detailed Learning Objectives [1]

Emphasis:

- Overview of revenue recognition: recent interpretations
- FASB Exposure Drafts, projects and proposals
- Leases—adopting the New Standard
- Financial instruments, credit losses, and extinguishment of debt
- Financial statement presentation, including cash flows and comprehensive income
- Business combinations and consolidations, including:
  – Push down accounting
  – Clarifying the definition of a business
- Changes to impairment of goodwill and intangible assets with indefinite lives
- FASB Simplification Initiative
  – Deferred tax, inventory measurement
  – Development stage entities, classification of debt on the balance sheet and more

• Identify the effective date of specified ASUs

• Identify the recent ASU simplification efforts applicable to goodwill impairment testing found in ASU 2021-03

• Recognize the industry most likely to avail itself of the lease accounting practical expedient introduced by ASU 2018-01

• Identify the lease accounting targeted improvements found in ASU 2018-11, ASU 2019-01, and ASU 2021-05

• Recognize the effect and scope of ASU 2016-13 on recognition of credit losses

• Identify the codification improvements to credit losses under ASU 2019-04 and ASU 2019-11

- Identify the result of ASU 2020-06 on separation models used to account for convertible debt instruments
- Identify the codification improvements made under ASU 2020-03 and ASU 2020-10
- Recognize the characteristics of a reasonable application of a reasonable valuation method under ASU 2021-07
- Identify the discount rate election available to lessees under ASU 2021-09
- Recognize the effect of ASU 2019-02 on accounting for costs of film and license agreements for program materials
- Recognize the accounting implications of equity securities subject to contractual sales restrictions under ASU 2022-03
- Identify the mandatory disclosure requirements applicable to supplier finance programs under ASU 2022-04
- Identify mandatory disclosures for contributed nonfinancial assets applicable to NFPs under ASU 2020-07
- Identify SEC guidance and prohibitions regarding non-GAAP measures
- Recognize the elements of the SEC's proposed climate rule
- Identify the restrictions on the use of the lease standard's package of practical expedients
- Identify the characteristics of a financing lease
- Identify how a lessee's finance lease payments are shown in income statements and statement of cash flows
- Recognize the accounting implications of a lease modification that does not result in a separate new lease
- Recognize specified characteristics of a SPAC
- Identify SEC concerns with accounting for SPACs
- Recognize characteristics of recently promulgated SASs

Bottom**Prerequisite:**
None.

Preparation:
No advance preparation required.

Level of Knowledge:
Overview.

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Links:

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