

# 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 codification process.

Identify the impact of GASB 34 on basic accounting under the state account.

Identify the effect of the FGA of 2007 on specified tax accounts.

Recognize the objectives of the various budgetary controls.

Recognize advantages of controls provided outside the scope of GASB.

Recognize the criteria for a revenue contract.

Identify the factors that relate to good or poor performance relative to other performance objectives.

Identify the classification of performance objectives contained in the nature of the contract.

Identify factors including contract cost, contractual price, or value.

Recognize the role of the contract agreement in identifying obligations.

Recognize the responsibilities relating to a publicly placed contract for a state contract.

Recognize the implications of a contract with a significant financing component.

Identify the accounting treatment of costs associated with identifying a revenue contract.

Identify the implications of the revenue contract on the books.

Recognize the factors including a public financing agreement issues in case of financial assets.

Identify the treatment for application of the public expenditure rule.

Identify the financial responsibility relating to public debt after the effective date of GASB 2005-10.

Identify the responsibilities relating to a contract liability, should be recognized under GASB.

Identify the role for recognition of an asset-related obligation.

Recognize the effect of GASB 2005-10 on the financial statement presentation of financial assets.

Recognize the circumstances under which a contract for a public debt should be recognized as a liability.

Recognize the conditions under which a public debt should be recognized as a liability.

Recognize the financial debt which should be included in the balance sheet.

Recognize the financial presentation for a public debt that should be included in the financial statement.

Identify the implications of GASB 2005-10 on public debt financing.

Identify factors including a public debt financing issues, financial assets, financial liabilities, and the impact of GASB 2005-10.

Recognize the current impact of the financial statement on a public debt contract.

**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();)