

# Accounting for Restructuring & Asset Retirement Obligations Self-Study Webinar (11 Hours)

SA39323J  
SA393

Self Study Webcast  
Dec 20 - Dec 21

## Overview:

Financial accounting and reporting rules associated with the costs of exit and disposal activities (plant shutdowns, one-time involuntary termination benefits, contract terminations, etc.) can be confusing. In this specialized program, an expert will review:

- The new definition of discontinued operations and disclosure requirements
- New rules for Going-Concern disclosures
- ASC Topic 712: *Compensation—Nonretirement Postemployment Benefits*
- ASC Topic 420: *Exit or Disposal Cost Obligations Costs*
- Lease contract termination or modification per guidance in ASC Topic 842
- SEC rules related to restructuring charges and auditor issues
- Asset Retirement Obligations and Contingencies, including financial guarantees

## Objective:

To update financial professionals on the accounting and disclosure rules associated with plant shutdowns, voluntary and involuntary employee terminations and contract terminations. In addition, this program will review current guidance for accounting for Asset Retirement Obligations and Contingencies.

[Detailed Learning Objectives](#) [1]

## Emphasis:

- ASU 2014-08: *Property, Plant & Equipment (Topic 360)—Reporting Discontinued Operations & Disclosures of Disposals of Components of an Entity*
  - Classification of assets as held and used, held-for-sale, to be disposed of other than by sale
  - Asset impairment triggering events
- ASU 2021-03, *Goodwill and Other*
- ASU 2014-08, *Reporting Discontinued Operations and Disclosures of Disposals of Components of an Entity Topic 205 and Topic 360*
- ASU 2014-15: *Presentation of Financial Statements (Topic 205)—Disclosures of Uncertainties About an Entity's Going Concern Presumption*
- ASC Topic 712: *Compensation—Nonretirement Postemployment Benefits*
  - Scope
  - Recognition and Measurement
- ASC Topic 420: *Exit or Disposal Cost Obligations*
  - Scope
  - Market risk premiums
  - Communication date
  - Enhancement to ongoing plan?
  - Market risk premiums
  - ASC Topic 712 vs. ASC Topic 420
  - Recognition and measurement
  - Disclosures required by ASC Topic 420-10-50-1
  - SEC SAB 100

- Costs to Terminate a Lease Contract per ASC Topic 842 Leases
  - Scope
  - Accounting for lease modification
  - Covid-19 impact
  - ROU asset impairment
- ASC Topic 410-20: *Asset Retirement Obligations*
  - Environmental remediation liabilities
  - Differences between ARO and ERL
  - Accounting for AROs
- ASC Topic 450: *Contingencies*
  - Scope, materiality and measurement
  - SEC comment letters and audit considerations
  - Significant differences with IAS 37
- Financial Guarantees

Identify the costs for classification as ROU for each under Topic 842

Recognize the expense for disclosure of each item from the discussion questions under EIT guidance

Recognize the financial requirements for the provision of financial disclosure regarding pending or potential litigation

Identify remediation pending or potential litigation

Identify the circumstances under which an ongoing remediation liability is recognized as a ROU

Recognize the obligations for the costs to determine environmental remediation liabilities under Topic 410

Recognize the use of EIT guidance regarding the recognition and measurement of remediation liabilities

Identify the costs for classification as ROU for each under Topic 842

Identify the accounting treatment for a liability associated with an asset of significant value

Recognize the circumstances under which a liability is recognized under EIT guidance regarding the recognition and measurement of remediation liabilities

Identify the accounting treatment for a liability associated with an asset of significant value

Identify the circumstances under which a liability for remediation is recognized as a ROU

Recognize the accounting treatment for the costs to determine environmental remediation liabilities under Topic 410

Recognize the use of EIT guidance regarding the recognition and measurement of remediation liabilities

Identify the costs for classification as ROU for each under Topic 842

Identify the accounting treatment for a liability associated with an asset of significant value

Recognize the use of EIT guidance regarding the recognition and measurement of remediation liabilities

Identify the accounting treatment for a liability associated with an asset of significant value

Identify the accounting treatment for the costs to determine environmental remediation liabilities under Topic 410

Identify the accounting treatment for a liability associated with an asset of significant value

Recognize the circumstances under which a liability for remediation is recognized as a ROU

Identify the accounting treatment for a liability associated with an asset of significant value



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**BottomPrerequisite:**

None.

**Preparation:**

No advance preparation required.

**Level of Knowledge:**

Intermediate.

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**Links:**

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