

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

SA39323J
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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 criteria for classification as held for sale under Topic 360

Recognize the options for disclosure of cash flows from discontinued operations under EITF guidance

Recognize the financial requirements for the provision of financial disclosure regarding going concern uncertainties

Identify measures going concern disclosure

Identify the circumstances under which an going concern related liability are required to report

Recognize the modifications for the sale of a business or a component of an entity under Topic 360

Recognize the use of EBITDA in the calculation of the debt to capitalization ratio

Identify the criteria for the classification of a liability as a liability

Identify the accounting treatment for a liability measured at fair value at initial recognition

Recognize the circumstances under which a liability is recognized under EITF guidance

Identify the accounting treatment of a contingent liability at initial recognition

Identify the circumstances under which a liability for a contingent liability is recognized

Recognize the accounting treatment of the sale of a business or a component of an entity under Topic 360

Recognize the financial requirements for the provision of financial disclosure regarding going concern uncertainties

Recognize the circumstances under which a liability is recognized

Identify the accounting treatment of a liability measured at fair value at initial recognition

Recognize the use of EBITDA in the calculation of the debt to capitalization ratio

Recognize the financial requirements for the provision of financial disclosure regarding going concern uncertainties

Identify the accounting treatment of a liability measured at fair value at initial recognition

Identify the circumstances under which a liability is recognized

Recognize the accounting treatment of the sale of a business or a component of an entity under Topic 360

Recognize the financial requirements for the provision of financial disclosure regarding going concern uncertainties



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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();)