

Construction Industry Accounting & Financial Reporting Self-Study Webinar (10 Hours)

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Self Study Webcast
Dec 20 - Dec 21

Overview:

Accountants and practitioners in the construction industry face unique challenges, especially with financial reporting of multi-year projects. How do you accurately compute expenses incurred to date, project final expenses and assess how change orders impact profitability? This self-study webinar presents best practices for resolving these and other questions including:

- How should contracts be reported on an interim and annual basis?
- How is the percentage of completion computed?
- How are contract losses treated?
- How do tax rules differ from GAAP?

Objective:

To provide the accountant or auditor with the specialized knowledge to resolve problems unique to the construction industry. This self-study webinar shows how to maximize financial reporting results within GAAP and avoid pitfalls that can weaken financial statements and imperil financing and bonding. You'll be equipped to calculate, account for and report all contract situations and deferred taxes.

[Detailed Learning Objectives](#) [1]

Emphasis:

- Overview of accounting and financial reporting issues (ASC 910)
- How to avoid problems that can impair financing and bonding
- GAAP/tax differences
- Methods allowed by GAAP
- Percentage of completion calculation
- Revenue recognition on long-term construction projects
- Accounting for change orders and claims
- Accounting for contract changes and contract "fade"
- Job costing
- Job schedules in financial statements
- Analysis of working capital
- Overhead allocation
- Calculating and reporting deferred taxes
- Implementation of ASC 810 (FIN 46R) and ASC 740 (FIN 48)
- Examples and case studies



Identify possible sources of debt

Recognize types of debt and interest rates

Identify the typical source for the source percentage of interest

Recognize the potential interest under GAAP for debt having original or variable

Identify the definition of profit loss

Recognize the required accounting liability disclosure

Identify the definition of debt per SEC 2000

Recognize "netting" in debt contracts for liability

Recognize various companies for debt and interest

Identify debt accounting practices (including amortization)

Identify the definition of amortization amortization

Identify situations where the debt method of amortization would be considered a debt asset

Recognize the definition of the SEC 2000 debt

Recognize the potential interest for the treatment of debt amortization

Recognize the appropriate interest amortization method for different types of debt

Identify interest income levels of amortization amortization

Identify the treatment of SEC 2000

Identify amortization of SEC 2000

Recognize the appropriate treatment of amortization amortization under SEC 2000

Recognize the debt amortization 2000

Recognize the SEC that requires debt assets to be amortized in the future debt

Recognize the SEC that requires the presentation of debt interest rates

Identify the SEC that provides financial statements and requirements to financial statements

Identify the SEC that requires the presentation of debt interest rates and interest rates

Recognize the debt interest rate SEC 2000

BottomPrerequisite:

Basic knowledge of financial accounting and reporting.

Preparation:

No advance preparation required.

Level of Knowledge:

Intermediate.



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