

Accounting for Income Taxes: A Comprehensive Review & Update Self-Study Webinar (11 Hours)

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Self Study Webcast
Dec 20 - Dec 21

Overview:

Expand your expertise in ASC 740 (FAS 109 and FIN 48) and apply those rules to complex issues including:

- The applicable tax rate, including changes in tax laws and rates
- The need for, and calculation of, valuation allowances
- Required disclosures
- Uncertain income tax positions and Form UTP
- Deductible and nondeductible goodwill
- Leases and stock-based compensation
- Recent guidance from FASB, including the FASB Simplification Initiative
- The impact of tax reform
- Issues related COVID-19

Objective:

To enable both corporate and public accountants to build upon experience and gain a thorough working knowledge of how to apply the latest GAAP and tax rules to complex situations. Case studies, problems and other practical tools provide you with insight into how ASC 740 (FAS 109) applies in a variety of real situations, including valuation allowances and other aspects of financial statements.

[Detailed Learning Objectives](#) [1]

Emphasis:

- Income tax accounting overview
 - Identifying temporary differences and determining appropriate tax rates
 - Computing current and deferred taxes
 - Valuation allowances and tax planning strategies
 - NOLs, carryforwards and tax credits
- Uncertain tax positions and Form UTP
- Goodwill: GAAP vs. tax treatments
- Alternative minimum tax
- Leasing transactions
- Stock-based compensation
- Investments in marketable securities, subsidiaries, equity investees
- Acquisitions and consolidations
- Disclosure requirements
- International convergence and the FASB Simplification Initiative
 - Inter-entity transfers
 - Balance sheet classification
- Interim reporting
- Impact of tax reform (Tax Cuts and Jobs Act of 2017)
- The impact of COVID-19



Recognize the appropriate amount payable by the federal government and the percentage of that amount reported by corporate income tax

Identify the appropriate government of the tax return liability in the balance sheet

Identify the problems that arise in applying the income tax return liability against assets for federal tax purposes for income tax

Recognize the tax calculation and accounting for the income tax return liability against assets for federal tax purposes for income tax

Identify the type of corporation which creates a 100% owned subsidiary

Identify the type of corporation which creates a 100% owned subsidiary

Recognize the appropriate form for non-terminating differences

Identify temporary differences

Recognize timing differences

Identify the amounts regarding the use of the cash basis for tax purposes

Identify temporary differences

Identify non-terminating differences

Identify the income tax changes brought about by the 2017

Recognize the 100% owned subsidiary of income tax purposes

Recognize the types of non-terminating differences for income tax purposes

Recognize the appropriate form under the TGA

Recognize the appropriate form for the use of the cash basis of accounting under the TGA

Identify the available corporate tax options under the TGA

Identify the basis upon which income taxes are determined

Recognize the basis upon which income taxes are determined

Recognize the circumstances regarding the use of a corporation of a corporation when determining the appropriate tax basis for holding information

Identify the treatment of adjustments to TGA and the changes to tax basis in state

Identify the result of the transfer of assets to a corporation under the TGA

Identify the appropriate government of a corporation's differences

Identify the circumstances regarding a corporation's differences

Recognize the basis for starting examples

Recognize examples of positive and negative

Recognize examples of negative and positive

Recognize the cash basis under TGA



Recognize the applicability of the 2018 tax year

Identify general impact of the provisions of the Federal tax law

Identify relevant provisions

Identify the accounting for computing a tax position

Identify the accounting treatment when computing tax position

Recognize the tax effects, including the impact of the effective tax rate

Recognize the effect of the 2018 tax law on the accounting for the corporate tax position

Recognize the income statement for corporate tax filing (Form 990)

Recognize the provisions regarding the use of the equity method of accounting

Recognize the implications of planning to file a consolidated Federal tax return of corporate group

Identify the effect of the business combination on corporate tax

Recognize the income statement when reporting the consolidation of corporate tax (Form 990)

Recognize the appropriate state treatment for an integrated tax situation

Identify the impact of the provisions of corporate tax law

BottomPrerequisite:

Basic knowledge of accounting and corporate income tax or equivalent experience.

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();)