

# 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 liability reported by corporate income tax

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

Identify the problems that arise in dealing with the issues related to the federal tax reported by corporate income tax

Recognize the tax calculation and accounting for the federal tax liability in the balance sheet and the federal tax reported by corporate income tax

Identify the type of corporation which creates a 100% liability for tax

Identify the type of corporation which creates a 100% liability for tax

Recognize the appropriate form for the temporary differences

Identify temporary differences

Recognize temporary differences

Identify the amounts regarding the use of the cash basis for the balance

Identify temporary differences

Identify temporary differences

Identify the income report changes made by the 2017

Recognize the 2017 tax calculation and accounting for the balance

Recognize the types of international corporations which are being discussed

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 tax year which is not a calendar year

Recognize the tax year which is not a calendar year

Recognize the circumstances regarding the use of a corporation of a corporation when determining the appropriate tax basis for the balance sheet

Identify the treatment of adjustments to the cash basis for the changes in the balance sheet

Identify the result of the transfer of assets to the balance sheet

Identify the appropriate government of a corporation's balance

Identify the circumstances regarding a corporation's balance

Recognize the appropriate form for the balance sheet

Recognize examples of positive balance

Recognize examples of negative balance

Recognize the cash liability for the 2017



Recognize the applicability of the R&D tax credit

Identify general types of tax problems on the Federal income tax return

Identify relevant tax provisions

Identify the methodology for computing tax liability

Identify the appropriate tax treatment when computing tax liability

Recognize the tax effects, including the impact of tax credits, of the following events

Recognize the effect of the R&D tax credit on the taxpayer's income tax liability

Recognize the income tax treatment for corporate debt financing transactions

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

Recognize the implications of owning in a consolidated Federal income tax return of Federal income

Identify the effect of the business credit on the taxpayer's income tax liability

Recognize the income tax treatment when computing the amount of a refundable credit

Recognize the appropriate state treatment for an integrated tax situation

Identify the impact of the provisions of the Federal income tax return

## 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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## Links:

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