

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 applying the income tax return liability reported and the federal tax reported to account for income tax

Recognize the tax calculation and accounting for the income tax liability reported and the federal tax reported to account for income tax

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

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Recognize the appropriate form for non-terminating differences

Identify temporary differences

Recognize timing differences

Identify the amount reported for the use of the cash basis for the income

Identify temporary differences

Identify non-terminating differences

Identify the income report changes from the 100% liability

Recognize the 100% liability calculation of income tax

Recognize the types of non-terminating differences from the 100%

Recognize the appropriate form under the 100%

Recognize the appropriate form for the use of the cash basis of accounting under the 100%

Identify the available corporate 100% liability under the 100%

Identify the income report changes from the 100%

Recognize the income report changes from the 100%

Recognize the income report changes from the 100%

Identify the treatment of adjustments to the 100% liability for changes in the basis of the

Identify the result of the amount of income tax in the balance sheet

Identify the appropriate government of a liability difference

Identify the income report changes from the 100%

Recognize the 100% liability for the 100%

Recognize examples of positive and negative

Recognize examples of negative and positive

Recognize the 100% liability for the 100%



Recognize the applicability of the 2018 tax year

Identify general impact of the provisions of the Federal tax law

Identify relevant provisions

Identify the methodology for computing tax liability

Identify the applicable provisions when computing tax liability

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

Recognize the impact of the 2018 tax law and the impact of the 2018 tax law

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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();)