

Compilations & Reviews: A Practical Approach Self-Study Webinar (11 Hours)

SA07024B
SA070

Self Study Webcast
Dec 20 - Dec 21

Overview:

Public accountants tasked with generating compilations and reviews need a systematic approach to generating these documents. This targeted, self-study webinar will focus on the key factors you need to consider when putting together a compilation or review. You will:

- Gain an in-depth review of SSARS
- Discuss “review evidence” and review procedures
- Identify departures between GAAP and OCBOA

Objective:

To provide CPAs with the confidence to generate compilations and reviews that are thorough enough to meet professional standards, efficient enough to complete in a timely manner and effective enough to avoid deficiencies.

[Detailed Learning Objectives](#) [1]

Emphasis:

- SSARS 19 overhaul of compilations and reviews
- SSARS 21 Clarity Project
- Recent updates and interpretations
- Limited assurance
- Reviews: evidence, procedures and SSARS 20
- Issues and disclosures regarding independence
- Documentation, materiality and ethics
- Other Financial Reporting Frameworks and comparison to GAAP, including treatment of departures
- Comparative statements
- Scope limitations and elimination of management-use-only statements
- Changing accountants
- Common peer review deficiencies
- Association with financial statements
- Preparation engagements
- Compiling pro-forma or prospective financial information

1. Identify the components of a compilation or review.

2. Identify the components of a compilation or review.

3. Identify the components of a compilation or review.

4. Identify the components of a compilation or review.



Compilations & Reviews: A Practical Approach Self-Study Webinar (11 Hours)

Published on CPE INC. (<https://www.cpeonline.com>)

1. Recognize those GAAP engagements in which control risk is greatest

2. Determine the date of the compilation report

3. Identify those engagements not requiring independence

4. Identify the characteristics of a compilation engagement with errors

5. Determine the requirements for compiling financial statements for one entity when engaging another entity

6. Recognize the characteristics of the review compilation report

7. Recognize the proper placement of a reference to the report in a compilation or review engagement

8. Recognize the appropriate placement of the reference to supplemental information in GAAP engagements

9. Determine the characteristics of a reviewable audit report

10. Identify those circumstances under which a statement of compilation is required to be included under the GAAP

11. Identify those circumstances under which an opinion of disapproval is permitted under the GAAP

12. Determine the qualifications of each of a representative other in a GAAP engagement

13. Determine the qualifications of an accountant's association of qualified or higher and other performing an engagement subject to GAAP

14. Identify the necessary language for review engagements

15. Identify the necessary specific procedures to be performed in a review engagement

16. Identify the characteristics of a representative other in connection with review engagements

17. Identify the necessary components of a review report

18. Determine the characteristics of a reviewable report

19. Identify the professional accountant's obligations to a customer and client

20. Identify the professional accountant's obligations to the client regarding a previously issued report

21. Identify the qualifications to the accountant when an entity has a change of accounting policies and methods

22. Identify the primary responsibilities of PCAOB as SS GAAP

23. Determine the limitations facing audit in tax work

24. Recognize the appropriate action regarding the GAAP underlying a RCT non-compliance

25. Recognize the results of the GAAP litigation outcome

26. Identify the GAAP basis of accounting

27. Recognize the characteristics of the traditional basis of accounting

28. Recognize various regulatory demands for "an opinion of value" amongst all of an accountant's various report on special purpose financials

29. Recognize the qualifications of signatory on the financial statements in tax return

30. Identify conditions of engagements subject to GAAP



Verify the reporting qualifications of your preparator based on standards complying with national, state or regulatory practice.

Verify the reporting qualifications of your staff assistants, assistants, or trainees.

Verify the reporting qualifications of financial information or presentation items.

Assign the reporting qualifications of preparator financial practice.

Assign the entity responsible for establishing legal liability to their practice.

Assign an alternate preparator that will not hold the preparator's responsibility.

BottomPrerequisite:

Basic knowledge of financial accounting and reporting.

Preparation:

No advance preparation required.

Level of Knowledge:

Intermediate.

[NASBA & State Sponsor Information](#) | [Policies, Terms & Conditions](#)

Source URL:

<https://www.cpeonline.com/selfstudycourse/webcast/compilations--and--reviews--a-practical-approach-h-self-study-webinar-%2811-hours%29-15>

Links:

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