

## Impairments & Intangibles: Current Accounting Issues Self-Study Webinar (10 Hours)

SA21424C  
SA214

Self Study Webcast  
Dec 20 - Dec 21

### Overview:

Accounting for asset impairments and intangibles can be a minefield even for the seasoned professional. Accountants and auditors need a clear understanding of how to determine whether assets have become impaired and, if so, by how much. This self-study webinar will enable you to:

- Understand the latest financial accounting issues surrounding intangibles and asset impairments
- Deal with practical issues in determining fair values and using cash flows for impairment evaluation
- Evaluate and follow the requirements for goodwill impairment testing
- Follow new and proposed guidance from FASB
- Identify COVID-19 issues

### Objective:

To provide accountants with a comprehensive knowledge of accounting principles concerning impairments of assets, intangibles, capitalization and goodwill. You'll learn the latest thinking regarding capitalizable assets, impairment, depreciation and amortization, deferred taxes and special issues associated with intangibles.

[Detailed Learning Objectives](#) [1]

### Emphasis:

- Testing impairment of goodwill, and other intangibles with an indefinite life, including recent guidance
- Intangible assets
  - Separating goodwill from other intangibles
  - Intangibles with an indefinite life
  - Determining fair value
- Impairment triggers and calculations
- Capitalization, depreciation and amortization
- Discontinued operations and Assets Held for Sale
- Deferred taxes associated with depreciation and impairment
- Related issues
  - Leases
  - Asset retirement obligations and FASB Concepts Statement 7
  - Nonmonetary transactions
  - Going concern and liquidation basis
  - Impact of FASB guidance on consolidations and intangibles
- Use of materiality and "more likely than not"
- FASB Simplification Initiative
- New and proposed FASB guidance
- The impact of COVID-19



Recognize the program made by the SEC to ensure delivery of content

Identify the probability factor associated with the more likely than not assessment

Identify the conditions where recording impairment is required

Recognize qualitative factors in determining impairment

Identify the frequency factor associated with the impairment

Recognize the processes of impairment under GAAP

Identify the requirements under ASC 350

Recognize how to account for intangible assets in a business combination

Recognize the treatment of goodwill under the following ASC 350

Identify the relationship between the discount rate and the present value of future cash flows

Recognize the order in which impairment testing should be performed

Identify characteristics of reporting units

Identify the requirements under ASC 350-30

Recognize assets that would trigger impairment testing

Identify characteristics of the qualitative assessment

Recognize the requirements under ASC 350-30

Identify the characteristics of intangibles

Recognize assets subject to impairment testing

Identify the definition of value

Recognize the requirements for the impairment test

Identify the methodology for recording an asset impairment obligation

Recognize the accounting for the recording of an asset impairment obligation

Identify the impact on the cash flow statement when impairment is recorded

Recognize the characteristics of the methodology in which an asset is to be tested

Recognize the frequency with which goodwill is recognized in the acquisition method of accounting

Recognize the accounting treatment of goodwill internally developed intangible assets

Identify the criteria for recording a long-lived asset in the consolidated cash flow

Identify the conditions under ASC 350-30 and the nature of expense capitalizing in the consolidated statement

Identify the accounting treatment of a liability for a cash settlement with an asset in a disposal activity



Identify the criteria for recognition of an intangible asset as an identifiable intangible.

Recognize the characteristics of an intangible asset that are essential to its recognition.

Identify how an intangible asset is measured.

Identify the required disclosures for an intangible asset.

Recognize the characteristics of an intangible asset that are essential to its recognition.

Identify what constitutes an intangible asset.

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**BottomPrerequisite:**

None.

**Preparation:**

No advance preparation required.

**Level of Knowledge:**

Overview.

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**Links:**

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