

GAAP Update Self-Study Webinar (10 Hours)

SA36324C
SA363

Self Study Webcast
Dec 20 - Dec 21

Overview:

This self-study webinar is designed for the accountant who wants to keep abreast of the latest rules and regulations affecting financial accounting and reporting. In addition to getting a complete review of key new pronouncements, you will:

- Discover how the latest pronouncements affect your company or clients
- Benefit from an analysis of new and emerging developments
- Get a sneak preview of where the standard setters are heading
- Learn about the impact of COVID-19

Objective:

To familiarize participants with the accounting and reporting requirements of recent pronouncements. This self-study webinar reviews the current activities of the standard setters and the expected impact on current and future accounting and reporting.

[Detailed Learning Objectives](#) [1]

Emphasis:

- Revenue recognition: recent interpretations and adopting the New Standard
- FASB shifts in focus and recent releases
- Status of international convergence and current joint FASB/IASB projects
- Private company reporting—the latest from FASB and the PCC (Private Company Council)
- Fair value update, including OTTI, receivables, valuations and troubled debt restructuring
- Leases: understanding and implementing the New Standard
- Recent FASB pronouncements, exposure drafts and current projects
 - Financial instruments, FX, derivatives and hedging, credit losses, rate reform, and extinguishment of debt
 - Defined benefit, defined contribution, multi-employer pension plans, employee benefit and share-based accounting plans
 - Business combinations and consolidations and push down accounting
 - Clarifying the definition of a business
 - Interests by related parties under common control
 - Changes to impairment testing for goodwill and intangible assets with indefinite lives
 - Going concerns: liquidation basis, risks and uncertainties
 - Financial statement presentation: offsetting assets and liabilities, comprehensive income, cash flows and disclosures
 - Industry-specific issues
- Not-for-Profit Accounting—update
- FASB Simplification Initiative—update
- SEC reporting: recent developments, enforcement issues and hot topics
- PCAOB update
- The impact of COVID-19



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*Recognize the effective date for accounting standards issued in 2020 for your selected financial

*Identify the relationship between discount rates and fair value

*Recognize the potential reporting options allowed in 2020-2021

*Identify the credit after requirements for credit losses under ASC 326-20 and ASC 326-10

*Identify the total of ASC 326-20 and an exception needed to be applied for nonpublic entity disclosures

*Identify the discount rate election available for losses under ASC 326-20

*Recognize the effective reporting under ASC 326-20

*Recognize the effect of ASC 326-20 on accounting for cash flows and income statements for property interest

*Identify the relationship between requirements for capital structure programs under ASC 326-20

*Identify existing disclosures for credit losses and for equity liabilities in 2020-2021

*Identify SEC guidance and publications regarding the GAAP transition

*Recognize the relevance of the SEC's proposed disclosure

*Identify the relationship to the use of the term "materiality" in the context of financial reporting

*Identify the requirements for financial reporting

*Identify how a company's financial reporting and disclosure to investors are impacted by the SEC's proposed

*Recognize the accounting implications of a company's financial reporting and disclosure to investors

*Recognize specific disclosures of a company

*Identify SEC guidance on accounting for R&D

BottomPrerequisite:

Basic knowledge of financial accounting and reporting.

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();)