

AICPA's Technical Hotline Annual Update: Top 10 GAAP Speed Bumps

Have you ever been to a CPE session and the material was too complex or just too general? This course will provide you with some practical guidance on how to interpret and apply 10 topics that accountants in public practice and industry face in today's complex environment. Topics in this 2010 edition include:

1. How to apply fair value in the current economic environment (SFAS 157, SFAS 159, FSP 157-3, FSP 157-4, FSP 107-1/APB 28-1)
2. What to do when assets and liabilities have been impaired (SFAS 115, FSP 115-1, FSP 124-1, EITF 99-20, SFAS 114, SFAS 144, SFAS 142)
3. Effects of changes in the market on Not-For-Profits – Treatment of endowment funds per SFAS 117 and FSP 117-1
4. What IFRS means for the privately held company
5. How to value privately held companies' stock options
6. How to account for a Defined Benefit Plan per SFAS 158
7. Derivatives: are they really as complex as everyone says? Simplifying the process
8. Proposed amendments to FIN 46R – will they help?
9. Business combinations and SFAS 141(R) and SFAS 160
10. How the GAAP Codification will affect you: an introduction

OBJECTIVES

Upon completion of this course, participants will:

- Have a good understanding of the Top Ten hot topics listed above
- Examine how recent accounting standards impact privately held companies
- Apply fair value and impairment issues to assets and liabilities on financial statements
- Review actual and proposed changes to Defined Benefit Plans, Business Combinations and FIN 46(R)
- Become aware of the GAAP Codification

HIGHLIGHTS

- Top Ten Issues filtered to the AICPA Technical Hotline
- Fair value application
- Impairment issues
- IFRS
- GAAP Codification

WHO WILL BENEFIT

- Accountants and analysts in industry
- CPA firm audit staff through partners



LEVEL

Intermediate

CPE CREDIT HOURS

Classroom: 8

NASBA FIELD OF STUDY

8-Accounting

PREREQUISITE

Experience in financial reporting

AVAILABILITY DATE

5/15/2010

COURSE ACRONYM

Public Seminar: TTGP

On-Site Training: TTGP