

# AICPA's Annual Update: Top 10 GAAP Issues Facing CPAs

The AICPA's technical hotline receives calls throughout the year seeking advice and guidance on issues related to recently released standards, changes in previously released standards and current applications related to complex areas in GAAP. This course examines the 10 "hottest topics" that accountants in public practice and industry face in today's complex environment. Some of the topics the AICPA hotline has addressed in this past year are:

- How to apply fair value in the current economic environment
- What to do when assets and liabilities have been impaired
- How to recognize revenue when multi element arrangements exist
- How are deferred taxes and uncertain tax positions treated and disclosed
- Current application of standards in Business Combinations

## OBJECTIVES

Upon completion of this course, participants will:

- Recognize how changes in fair values and impairments of assets and liabilities impact the financial statements
- Examine how recent accounting initiatives impact privately held companies differently than publicly traded companies
- Be able to identify various revenue recognition issues
- Become aware of how using the new GAAP Codification research tools can assist you in answering many of your technical questions

## HIGHLIGHTS

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

## WHO WILL BENEFIT

- Accountants in industry and public practice who are responsible for applying and interpreting current accounting issues.

## LEVEL

Update

## CPE CREDIT HOURS

Classroom: 8  
(Accepted for CMA and CFM continuing education credit)

## NASBA FIELD OF STUDY

8-Accounting

## PREREQUISITE

Experience in financial reporting

## UPDATED CONTENT AVAILABLE

5/15/2011

## COURSE ACRONYM

Public Seminar: TTGP  
On-Site Training: TTGP

(For self-study ordering information and recommended credit, visit [cpa2biz.com/cpe](http://cpa2biz.com/cpe))