

IFRS Update and Review of Complex Topics

Whether the Securities and Exchange Commission (SEC) will allow or require U.S. public companies to use International Financial Reporting Standards (IFRS) is still unresolved. While the SEC deliberates, the Financial Accounting Standards Board (FASB) and the International Accounting Standards Board (IASB) continue to work together to develop high-quality, compatible accounting standards for domestic and cross-border financial reporting. While the goal of both organizations is to issue word-for-word converged accounting standards, some significant differences still exist. Learn, when working with cross-border financial reporting, to understand the differences and implement IFRS. This course provides an in-depth examination of some of the most economically significant international accounting topics: revenue recognition, business combinations and impairments. The last part of the course provides an update on the issues and challenges of major current IASB projects.

OBJECTIVES

Upon completion of this course, participants will be able to:

- Clearly understand IFRS accounting for the following:
 - - Revenue recognition and proposed changes
 - - Business combinations
 - - Impairments
- - Major current IASB projects including exposure drafts

HIGHLIGHTS

- Written with clear explanations
- Multiple examples emphasize the important accounting issues
- Comprehensive cases reinforce the accounting knowledge needed for each topic
- Discussion of the exposure drafts gives a clear picture and update of changes coming and the challenges they pose

WHO WILL BENEFIT

- Auditors, financial statement preparers and financial statement users

Level

Update

CPE Credit Hours

8

(Accepted for CMA and CFM continuing education credit)

NASBA Field of Study

8-Accounting

Prerequisite

An understanding of the conceptual differences between IFRS and U.S. GAAP

Updated Content Available

5/15/12

Course Acronym

IUP

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