



LEARNING OBJECTIVES

- Recognize the definition of a contract as defined in Accounting Standards Update 2014-09, *Revenue from Contracts with Customers*.
- Recognize the required criteria of a contract that must be present in order to apply the revenue recognition standard.
- Recognize the steps required to recognize revenue.
- Recognize the disclosure requirements of the new revenue standard.
- Recognize the definition of substantial doubt as defined by Accounting Standards Update 2014-15, *Disclosure of Uncertainties about an Entity's Ability to Continue as a Going Concern*.
- Recognize when to use the going concern basis of accounting.
- Recognize the key changes related to reporting discontinued operations as a result of the issuance of Accounting Standards Update 2014-08, *Reporting Discontinued Operations and Disclosures of Disposals of Components of an Entity*.
- Recognize the key provisions of Accounting Standards Update 2013-07, *Liquidation Basis of Accounting*.

TOPICS COVERED

- Revenue Recognition
- The Revenue Recognition Standard
- Effective Dates
- Revenue Recognition Examples
- Implementation Resources
- FASB and IASB Review of Implementation Issues
- Presentation of Financial Statements Topics
- Reporting Discontinued Operations and Disclosures of Disposals of Components of an Entity
- Liquidation Basis of Accounting