

Learning Objectives

- Recognize major principles in a business combination and consolidations
- Identify events that require the application of business combination accounting
- Recognize how to account for transactions under the acquisition method
- Identify considerations for noncontrolling interests
- Recognize when financial statement consolidation is appropriate
- Recognize how consolidation is reported and disclosed

Chapter 1: Business Combinations

- Major Principles
 - Overview of Accounting Standards
 - Structure of a Combination
 - Pushdown Accounting
- Determination of a Business
 - Elements of a Business
 - Definition of a Business
- Comprehensive Illustrations: Business Determination
 - Acquisition of Brands
 - Acquisition of Loan Portfolio
 - Acquisition of a Manufacturing Facility
- Acquisition Method
- Treatment of Goodwill Postacquisition
 - Impairment Model
 - Goodwill Alternative
- Contingent Consideration
- Disclosures

Chapter 2: Consolidated Financial Reporting

- Major Principles
 - Overview of Accounting Standards
 - Special Purpose Entities
 - Spin-Offs
- Variable Interest Entities
 - Determination of a Primary Beneficiary
 - Fees Arrangement
 - Private Companies
- Noncontrolling (Minority) Interests
- Presentation and Disclosures
 - Eliminations
 - Disclosure
- Comprehensive Illustration: Consolidation
- Combined Financial Statements
- Transfers of Financial Assets (ASC 860)