



SECTION I - TOPICS COVERED

- Identify some of the 12 recommended principles for the Comprehensive Business Reporting Model
- Recall the definition of free cash flow
- Recognize some of the key ratios used to analyze working capital
- Identify some of the symptoms of inefficiently managed working capital
- Identify some of the key differences in the clawback provisions found in Sarbanes-Oxley and Dodd-Frank
- Recognize one of the characteristics of a multi-employer pension plan
- Identify some of the key benefits and disadvantages of the principles-based system
- Recall one of the reasons why U.S. convergence with international standards has not occurred
- Identify a key change made to lease accounting by newly issued ASU 2016-02
- Recognize the general structure of the FASB Accounting Standards Codification (ASC)
- Recognize some of the differences between IFRS for SMEs and IFRS
- Recognize how to account for deferred income taxes under the Tax Cuts and Jobs Act
- Identify how to account for deferred tax assets and liabilities when converting from S to C corporation
- Recognize how to present deferred income taxes on the balance sheet under ASU 2015-17
- Identify some unusual transactions and how they are recorded on the statement of cash flows

SECTION II - TOPICS COVERED

- Recall the new impairment test for goodwill under ASU 2017-04
- Recognize how to account for restricted cash on the statement of cash flows
- Recognize the classification of certain cash flow transactions addressed by ASU 2016-15
- Identify the expense account to which amortization of debt issuance costs should be recorded
- Recall how to value certain inventories under ASU 2015-11
- Identify one of the criteria that must be met to treat a hosting arrangement as internal-use software
- Identify the expense account to which amortization of debt issuance costs should be recorded