

TOPICS COVERED

I. Latest Developments on the Accounting Front

- Significant GAAP Changes in 2020 and Beyond
- Reporting Information About the Financial Performance of Business Enterprises
- Restatements and Other Financial Reporting Abuses
- The Gradual Demise of Company Pension Plans
- International Accounting Standards Convergence
- LIFO in Low Inflation Environment
- The Latest on Fair Value Accounting
- FASB Issues New Lease Standard – ASU 2016-02
- The GAAP Codification Overview
- Big GAAP-Little GAAP
- Going-Concern Assessment by Management
- Sustainability and ESG Standards Is a Hot Issue
- FASB Classification Shifting using Discontinued Operations Rules
- Update on Revenue Recognition Standard
- FASB Move to Amortize Goodwill Again
- Earnings Manipulation
- Accounting and Auditing Issues Related to the Coronavirus (COVID-19)
- Accounting for PPP loans
- Deferred Income Taxes, NOLs and Other Tax Matters
- Accounting, Auditing and Tax Issues Related to Marijuana
- Order of Placement of Financial Statements
- Risk of Unrecorded Sales Tax Liabilities- Wayfair Decision
- The Statement of Cash Flows – Unusual Reporting Issues

II. Accounting Standards Updates (ASUs)

ASU 2019-12: Income Taxes (Topic 740)- Simplifying the Accounting for Income Taxes

ASU 2019-06: Intangibles - Goodwill and Other (Topic 350), Business Combinations (Topic 805), and Not-for-Profit Entities (Topic 958)

ASU 2018-17: Consolidation (Topic 810): Targeted Improvements to Related Party Guidance for Variable Interest Entities

ASU 2017-04: Intangibles – Goodwill and Other (Topic 350) – Simplifying the Test for Goodwill Impairment

ASU 2017-01: Business Combinations (Topic 805) – Clarifying the Definition of a Business