

TOPICS COVERED

I. Latest Developments on the Accounting Front

- Significant GAAP Changes in 2023 and Beyond
- Reporting Information About the Financial Performance of Business Enterprises
- Restatements and Other Financial Reporting Abuses
- SEC Adopts Final Rule on Dodd-Frank’s Section 954 Clawback Requirement
- The Gradual Demise of Company Pension Plans
- International Accounting Standards Convergence
- LIFO in a High-Inflation Environment
- Dealing with Debt Unrealized Losses in 2022 and 2023
- Equity Securities Unrealized Losses in 2022 and 2023
- Implementing ASU 2016-13: Credit Losses (Topic 326) – 2023
- Implementing the New Lease Standard – ASU 2016-02
- The GAAP Codification Overview
- Big GAAP-Little GAAP
- ESG Disclosures Is a Hot Issue
- FASB Classification Shifting Using Discontinued Operations Rules
- Post-Petition Update on Revenue Recognition Standard
- FASB Drops Intangible Assets and Amortize of Goodwill Project
- Earnings Manipulation

II. Accounting and Reporting Issues – Post COVID

- Concentration of Supply (Supply-Chain Shortages) - 2022 and 2023
- Inventories and Impact of Inflation on Valuations
- Trade Receivables and Bad Debts During Post-COVID Period
- Termination and Other Employee Benefits Liability
- Contingencies and Exposure to Third-Party and Employee Claims
- Business Interruption Insurance Coverage
- Dealing with Estimates - Variable Revenue
- Loan Modifications and Covenants
- Remote Engagements
- Losses on Onerous Contracts
- Accounting for PPP Loans
- Accounting and Disclosures for the Employee Retention Credit (ERC)
- Accounting and Disclosures for the Pass-Through Entity (PTE) Tax

III. GAAP Income Tax Issues - 2022 and 2023

- NOL Carryforwards and Deferred Tax Assets
- Higher Interest Rates and the Limitation on Interest Deduction - 2022 and 2023

IV. Other Financial Reporting Issues

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