

Accounting and Auditing Update (AAAU)

Course Overview

Keep up to date with the latest on new standards related to financial accounting, compilation and review, and auditing. Learn about the standards' specific requirements and their potential impact on financial statements, as well as what's in the pipeline regarding proposed standards to identify issues that may impact your firm and clients. We'll also discuss activities of the Private Company Council (PCC) and the AICPA Financial Reporting Framework for Small- and Medium-Sized Entities (FRF for SMEs).

Note: SEC reporting requirements and public company audit requirements will not be covered.

Objectives

- Recognize the requirements and impact of all financial accounting standards recently issued or effective in 2015 and thereafter.
- Determine compilation and review standards issued during the past two years.
- Identify and gain an understanding of recently enacted auditing standards.
- Recall the activities of the Private Company Council (PCC) and provide an overview of the AICPA Financial Reporting Framework for Small-and Medium-sized Entities (FRF for SMEs).

Major Topics

- Financial accounting standards effective in 2015 and thereafter
- Outstanding exposure drafts related to select proposed financial accounting standards
- AICPA Financial Reporting Framework for Small and Medium Sized Entities (FRF-SMEs)
- Compilation and review standards and interpretations (SSARS)
- Auditing standards and interpretations (SAS &SAE)

Field of Interest Code: Accounting

CPE Hours: 8.00 | AA: 8.00

Level: Update

Designed for:

CPAs responsible for preparing GAAP financial statements, as well as those who audit, review or compile financial statements.

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