

The Essential A&A Update (2020)

Auditors must stay abreast of current developments - from both accounting and audit standard setters - and our 1-day A&A Update course has you covered! It's interactive and application-based, focusing on standards applicable to accounting firms. Don't just "tick-the-box." Our training engages your people and guides them through complex accounting and auditing rules, saving you time, money, and mistakes!

ACCOUNTING UPDATE

Refresher Questions

- Accounting and reporting issues from business trends, accounting changes, and other current developments

ASUs Effective in 2020: Private Entities

- Fair value measurement disclosures
- Non-employee stock compensation
- Amendments to debt vs. equity classification
- Other ASUs effective in 2020: Private entities

ASUs Effective in 2020: Public Entities

- Financial instruments: Credit losses (ASC 326)
- Goodwill impairment testing
- Cloud computing arrangements
- Other ASUs effective in 2020: Public entities

"Love the GAAP Dynamics duo! Very energetic and make a boring topic fun."

ASUs Effective in 2021 and Beyond

- Leases (ASC 842) – Private entities
- Hedge accounting – Private entities
- Simplification of income taxes
- Other ASUs effective in 2021 and beyond



AUDITING UPDATE

Auditor's Reporting Model

- Revisions to the Auditor's report (AS 3101 / SAS 134)
- Critical audit matters vs. key audit matters

U.S. GAAP and PCAOB Update

- Auditing accounting estimates and using the work of specialists (AS 2501 and AS 1210 / SAS 143)
- Employee benefit plans (SAS 136)
- Other information included in annual reports (SAS 137)
- Materiality (SAS 138)
- Audit evidence (SAS 142)

Enhancing Audit Quality

- PCAOB inspection report trends and focus areas
- Enforcement actions against auditors
- Examples of matters in peer reviews
- Importance of professional skepticism
- CAQ's Audit Quality Disclosure Framework

