

# Cash and Tax Basis Financial Statements – Preparation and Reporting

When there is a request for modified tax basis statements with disclosures omitted, are you confident your staff know what to do? They will after they take this best-selling course which explains OCBOA statements as well as how the basis of accounting affects compilation, review and audit procedures, financial statements (including notes) and accountant reports. Concisely summarizing the official standards, this course goes further by having participants applying their knowledge through numerous case studies.

## OBJECTIVES

Upon completion of this course, participants will be able to:

- Identify the steps to prepare cash, modified cash or tax basis financial statements
- Identify the steps to audit, review or compile OCBOA statements

## HIGHLIGHTS

- Evaluate which of the four types of OCBOA is appropriate for the engagement
- How the tax accrual basis differs from the GAAP standards on revenue, expense, inventory, depreciation, accounting changes and standards for “aggressive accounting positions”
- What practitioners are doing with the cash and modified cash methods
- How OCBOA should affect the audit, review or compilation engagement work program
- Specific titles, captions and note disclosures appropriate for tax, cash or modified cash basis statements
- How accountant reports should be modified
- What reviewers are finding wrong in OCBOA engagements

## WHO WILL BENEFIT

- Public practitioners and members in industry who prepare or review financial statements prepared in accordance with other comprehensive bases of accounting

## VALUE AID

- Relevant AICPA standards and interpretations

## LEVEL

Basic

## CPE CREDIT

Classroom: 8

Now accepted for CMA and CFM continuing education credit.

## NASBA FIELD OF STUDY

Accounting: 8

## PREREQUISITE

None

## PRODUCT ORDERING INFORMATION

Public Seminar: CTB

On-Site Training: CTB

(For self-study ordering information and recommended credit, visit [www.cpa2biz.com/cpe](http://www.cpa2biz.com/cpe))

Available in a 4-hour version.  
See page AA-30.