

International versus U.S. Accounting: What in the World is the Difference?

Know whether you are comparing apples to apples or apples to sushi. With the continued development of the European Union and the acceptance of International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS) in most capital markets, understanding how IFRS/IAS and U.S. GAAP converge is becoming increasingly more important. U.S. operations of foreign companies and foreign entities registering with U.S. capital markets must sort through the maze of differences. This course provides you the basis to analyze and utilize IFRS-oriented financial statements so you can compare apples to sushi. You will consider the major differences between IAS and U.S. GAAP, as well as the similarities and the impact on the financial and reporting process. The course also includes a review of financial statements prepared under IFRS/IAS to understand how IFRS/IAS differs with U.S. GAAP.

OBJECTIVES

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

- Recognize the significant differences and similarities between U.S. GAAP and IFRS/IAS
- Analyze financial statements prepared in accordance with IFRS/IAS
- Standardize reporting in an international environment

HIGHLIGHTS

- Why accounting standards differ internationally
- History and organization of the International Accounting Standards Board
- How relevant international accounting standards differ from U.S. GAAP for balance sheet and income statement areas and disclosures
- Accounting changes, discontinued operations and segment reporting
- Business combinations and consolidation issues
- Hands-on examination of four sets of financial statements and footnotes prepared under IFRS/IAS

WHO WILL BENEFIT

- CPAs, including analysts, in industry and practice who manage financial accounting and reporting

LEVEL

Intermediate

CPE CREDIT

Classroom: 8

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NASBA FIELD OF STUDY

Accounting: 8

PREREQUISITE

Experience in financial reporting

PRODUCT ORDERING INFORMATION

Public Seminar: IUSA

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