The Essential A&A Update (2019)

Auditors must stay abreast of current developments - from both accounting and audit standard setters! Our 1-day update course is interactive and application-based, focusing on recent pronouncements and hot topics applicable to auditors. Our passion for making accounting understandable and our extensive audit experience combine to create a uniquely effective learning experience. Instead of just going through the motions, your participants will be engaged!

ACCOUNTING UPDATE
Refresher Questions
• Accounting and reporting issues from business trends, accounting changes and other current developments

ASUs Effective in 2019: Private Entities
• Revenue from Contracts with Customers (ASC 606)
• Definition of a business
• Financial instruments: Classification and measurement
• Statement of cash flows

ASUs Effective in 2019: Public Business Entities
• Leases (ASC 842)
• Hedge accounting
• Non-employee stock compensation
• Amendments for debt vs. equity classification
• Other ASUs effective in 2019

The audit and accounting standard setters have been busy. Make sure your audit teams are prepared to best serve your clients!

ASUs Effective 2020 and Beyond
• Financial instruments: Current expected credit losses (ASC 326)
• Goodwill impairment testing
• Cloud computing arrangements
• Other ASUs effective in 2020 and beyond

AUDITING UPDATE
Refresher Questions
• Audit issues arising from recent inspections and other current developments

Auditor’s Reporting Model
• Revisions to the Auditor’s report (AS 3101)
• Critical audit matters (CAM)
• Reminders from the Center for Audit Quality (CAQ)

U.S. GAAS and PCAOB Update
• Revenue from contracts with customers (SAPA 15)
• Auditing accounting estimates and using the work of specialists (AS 2501 and AS 1210)
• Other new and proposed guidance

Enhancing Audit Quality
• PCAOB Inspection Report trends and outlook
• CAQ’s Audit Quality Disclosure Framework