

# Fair Value Accounting

## Tools and Concepts

### Course Description

---

Fair values are more common in financial reports because fair values have increased in business importance in recent years. Increasingly elaborate financial instruments and risk management practices have created financial statement elements for which historical cost is almost irrelevant, and fair value, and fluctuations in fair value, are extremely relevant.

This course is a comprehensive survey of fair value accounting with a discussion of: (1) ASC 820, Fair Value Measurements and Disclosures, (2) A list of the financial statement items for which fair value reporting is required or allowed. (3) A variety of valuation models, and (4) Fair value disclosure requirements.

**Completion Deadline & Exam:** This course, including the examination, must be completed within one year of the date of purchase. In addition, unless otherwise indicated, no correct or incorrect feedback for any exam question will be provided.

**Course Level:** Basic. This program is appropriate for professionals at all organizational levels.

**CPE Credits:** 3 (CPA)

**Category:** Accounting

**Prerequisite:** Basic Math

**Advanced Preparation:** None

### Course Learning Objectives

---

After studying this course, you will be able to:

1. Identify the appropriate circumstances for using fair values in financial reporting.
2. Recognize the objectives of using present values and the elements used in present value measurement to help determine fair value.
3. Recognize several valuation models used in determining fair value for different assets and liabilities.
4. Calculate the present value for different investments.