

# Specialized Industry GAAP: Entertainment

## Course Description

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This course discusses all of the important authoritative pronouncements on GAAP for entertainment industries. This course addresses accounting principles, financial reporting presentation requirements, required and recommended disclosures for the entertainment industries such as broadcast, cable television, film, and music.

**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:** Overview. This program is appropriate for professionals at all organizational levels.

**CPE Credits:** 3 (CPA)

**Category:** Accounting

**Prerequisite:** None

**Advanced Preparation:** None

## Course Learning Objectives

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After completing this course, you should be able to:

1. Recognize the reporting requirements for network affiliation agreements
2. Identify the accounting requirement for barter transactions in the broadcast industry
3. Identify key terms and how to treat different costs for the cable TV industry
4. Recognize the direct selling costs for cable television providers
5. Recognize different film costs, including participation costs, exploitation costs, and manufacturing costs, and their accounting
6. Recognize factors that should be used to estimate future cash flows for a film
7. Account for royalty payments to music artists
8. Identify the revenue model requirements (e.g., identification of the contract, licenses of intellectual property) that replace the legacy industry-specific revenue guidance
9. Cite the key lease accounting requirements (ASC 842) that create the significant changes for the entertainment entities