

# Income Statement: Accounting and Reporting

## Course Description

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This course discusses the format of the income statement, major income statement categories, unusual or infrequent items, discontinued operations, research and development costs, deferred compensation arrangements, compensation expense arising under a stock option plan, insurance costs, and earnings per share calculation.

**Completion Deadline & Exam:** This course, including the examination, must be completed within one year of the date of purchase.

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

**CPE Credits:** 4 (CPA)

**Category:** Accounting

**Prerequisite:** Basic Accounting

**Advanced Preparation:** None

## Course Learning Objectives

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### Income Statement

After completing this course, you should be able to:

1. Identify the differences between a single-step income statement and a multiple-step income statement.
2. Recognize key items of the income statements and how they should be reported.
3. Determine the requirements for unusual or infrequent income.
4. Recognize requirements when reporting discontinued operations
5. Recognize how stock option compensation plans affect the income statement.
6. Compute earnings per share in a simple and complex capital structures.
7. Recognize the ASC 220 requirements for comprehensive income.