

Current Assets and Asset Valuation

Course Description

This course is comprised of 5 videos, focusing on how companies manage and account for the primary current assets: accounts receivable, inventory and some investments. It also provides a broad discussion of the general ways in which assets are depicted on the financial statements. The financial statements and the footnotes of the companies featured in this course include Caterpillar Financial, Caterpillar Manufacturing, John Deere, Nordstrom, Yahoo, Barnes & Noble, and Amazon.

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

Course Level: Overview

CPE Credits: 2.5 (CPA)

Category: Accounting

Prerequisite: None

Advanced Preparation: None

Course Learning Objectives

After studying this course, you will be able to:

1. Recognize how receivables appear on the balance sheet and how bad debts are accounted for.
2. Identify the four basic issues involved in accounting for merchandise inventory.
3. Differentiate raw materials, work in process and finished goods, and how costs are attached to the inventory account as products move through the manufacturing process and are eventually sold.
4. Recognize the three primary inventory cost flow assumptions and how they affect both the balance sheet and the income statement.
5. Identify the basic asset valuation approaches and how each approach affects the financial statements.