

Business Combinations and Consolidated Financial Reporting

Course Description

The accountant is frequently called upon to advise management of the impact of proposed combinations, as well as to prepare consolidated financial statements for completed transactions. Knowledge of the emerging accounting rules in this area is critical in supporting both functions. This course explains the characteristics of a business and identifies transactions required the application of business combination accounting, which refers to acquisition method in ASC 805, Business Combinations. This course also explains how to apply the consolidation guidance in ASC 810, Consolidation.

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

Course Level: Overview. 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

Business Combinations

1. Recognize major principles in a business combination and consolidations
2. Identify events that require the application of business combination accounting
3. Recognize how to account for transactions under the acquisition method
4. Identify considerations for noncontrolling interests
5. Recognize when financial statement consolidation is appropriate
6. Recognize how consolidation is reported and disclosed