



# GAAP Seminars

*Bridging the GAAP*

Tailored Solutions • Industry Experience • Dynamic Presentations

## Investment Companies Update and Hot Topics

This course is geared towards those who have already attended the "Accounting and Reporting for Investment Companies" course or those with a fundamental understanding of the accounting and reporting requirements for this industry. It focuses on recent changes in U.S. GAAP and/or IFRS during the past year that most impact these entities. In addition to recent changes, additional time is allotted to "hot topics", i.e. areas in which regulators, standard setters and industry leaders have focused their attention.

Structured as a one-day course, the agenda is tailored to your individual needs. Potential topics include:

- **Introduction and refresher questions**
- **Investments and fair value**
  - Recent developments from the FASB, SEC and IASB related to investments and fair value
    - IFRS 13 and ASU 2011-4 on fair value
    - Overview and remaining differences between IFRS and U.S. GAAP
    - Practice issues - Fair value measurement and disclosure
    - Repurchase agreements
      - ASU 2011-3 *Reconsideration of Effective Control for Repurchase Agreements*
      - Amendments to IFRS 7 *Derecognition of financial assets*
- **Transactions with shareholders and service providers**
  - Debt vs. Equity classification (IFRS guidance for puttable shares)
  - Service fees - refresher and impact of new revenue recognition ED on investment advisors
- **Consolidation**
  - Overview of current consolidation principles by investment companies under U.S. GAAP and IFRS
  - IFRS 10 Consolidated Financial Statements and IFRS 11 Joint Arrangements
  - ASU 2010-10 Consolidation (Topic 810): *Amendments for Certain Investment Funds*
  - IFRS and U.S. GAAP ED: Consolidation of Investment Companies
- **Financial statement presentation**
  - Refresher questions and practice reminders for financial presentation requirements under U.S. GAAP and IFRS
  - Review of "real-life" financial statements under U.S. GAAP and IFRS
  - IFRS 7 amendments and application issues
  - IFRS 8 (Segment reporting) for funds



***Contact us today to discuss how this course can be tailored to your organization's needs and facilitated in-house by one of our expert instructors.***

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