



# GAAP Seminars

Bridging the GAAP

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## Fair Value Accounting

Fair value accounting, also known as “mark-to-market” accounting, has been blamed for exacerbating the recent financial crisis by forcing companies to take unnecessary write-downs on illiquid financial assets. However, accountants and regulators around the world see fair value as providing investors with more transparency. Accountants and non-accountants need to better understand:

- What is meant by fair value accounting
- Why fair value is viewed as better when compared with other measurement bases
- How to determine fair value for various types of financial and non-financial assets and liabilities in accordance with both IFRS and U.S. GAAP

Using lecture, examples and class discussions, this course will provide answers to these questions and include in-depth discussion regarding the use of fair value, including recent accounting pronouncements relating to fair value measurement.

This one-day workshop is designed for executives, accountants, analysts and auditors who already have a basic knowledge of IFRS and/or U.S. GAAP, but would like to better understand the complexities and latest developments with respect to fair value measurements.

### Topics Covered:

- Definition of fair value
- Overview of accounting pronouncements where fair value is required, including use of the fair value option
- Fair value hierarchy and classifying fair value measurements into the appropriate level
- Active markets, including determination of and how to measure fair value in inactive markets
- Who are market participants and what is meant by “highest and best use”?
- Introduction to valuation techniques (i.e. market, income and cost approaches)
- Methodologies and practical guidance for determining the fair value of various financial and non-financial assets and liabilities
- Required disclosures



*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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