



# 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 to current developments in the industry**
  - Impact of FASB Codification on GAAP for investment companies
  - IFRS for SMEs
- **Investments and fair value**
  - Recent developments from the FASB, SEC and IASB related to investments and fair value
    - Determining fair value of liabilities and alternative investments
    - IFRS ED/2009/5 *Fair Value Measurement*
  - Fair value practice issues for investment companies
  - Overview of IFRS 9 *Financial Instruments*
- **Transactions with shareholders**
  - Amendment to IAS 32 for puttable shares and other liability/equity classification issues
  - Advanced topics and practice issues related to shareholder transactions
- **Consolidation**
  - Overview of current consolidation principles for investment companies under U.S. GAAP and IFRS
  - ED 10 *Consolidated Financial Statements* and impact on investment companies and investment advisors
  - Consolidation issues for parents of investment companies
    - FASB ASU 2009-17 (Consolidation of VIEs)
    - IFRS ED 10's impact on consolidation for parents of investment companies
- **Uncertain tax positions**
  - Recent amendments and clarifications under U.S. GAAP
- **Financial statement presentation**
  - Overview of financial presentation requirements under U.S. GAAP and IFRS
  - Review of "real-life" financial statements illustrating key requirements
  - Proposed improvements to IFRS 7
  - Practice issues regarding disclosures/presentation



*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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