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Business Combinations and Consolidated Financial Reporting

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Course Description

In December 2007, when the FASB, after many years of deliberation, simultaneously issued two new standards reflected in the Codification as ASC 805, Business Combinations, and ASC 810, Consolidation. These statements, which require prospective treatment for new business combinations having fiscal years beginning after December 15, 2008, mandate what is referred to as the acquisition method. Moreover, the purchase method of accounting was no longer be permitted for acquisitions closed after the effective date of the new rules.

This course emphasizes both the theory and practice relating the acquisition method standards. A comparison of old (e.g., poolings of interest and purchase methods) and new rules will prepare practitioners for dealing with the variety of practices they will encounter at their clients or employers. This course also addresses the preparation of consolidated financial statements, the appropriate treatment of the costs affection a combination, and other related issues.

Field of Study	Accounting
Level of Knowledge	Overview
Prerequisite	None
Advanced Preparation	None

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