SYLLABUS
ADVANCED CERTIFICATE IN US GAAP
Delivering real confidence

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THE COURSE AND DETAILED LEARNING OUTCOMES
Students will be expected to be able to undertake the following on completion of each of the modules

MODULE 1
INTRODUCTION TO US GAAP & GENERAL PURPOSE FINANCIAL STATEMENTS

Topics include:
(Introduction to US GAAP)
- Generally Accepted Accounting Principles
- The US GAAP Conceptual Framework
- Presentation of Financial Statements
- Accounting Changes and Error Corrections
- SEC Reporting and Sarbanes Oxley

Upon completion of this module, the course attendants should be able to:
✓ Respond to three fundamental questions: WHY, HOW and WHAT we need to prepare in terms of financial reports?
✓ Understand the main elements of the financial statements and the principles used for their recognition and measurement
✓ Understand the overall conceptual framework applicable under US GAAP

MODULE 2
REVENUE RECOGNITION

Topics include:
- ASC 650 - Revenue Recognition
- ASC 606 - Revenues from Contracts with Customers
- Issues with Revenue Recognition
- Various Types of Revenue Recognition Instances

Upon completion of this module, the course attendants should be able to:
✓ Upon completion of this module, the course attendants should be able to:
✓ Identify and apply the main revenue recognition principles;
✓ Discuss construction contracts and applicable accounting treatment.

MODULE 3
ASSETS

Topics include:
- Plant, Property & Equipment
- Intangible Assets
- Inventories

Upon completion of this module, the course attendants should be able to:
✓ describe the main categories of assets and distinguish among them
✓ demonstrate the measurement and recognition criteria for each of the main asset categories

MODULE 4
LIABILITIES & EQUITY

Topics include:
- Liabilities & Contingencies
- Deferred taxes
- Compensation

Upon completion of this module, the course attendants should be able to:
✓ understand the main categories of liabilities and distinguish among them
✓ understand the measurement and recognition criteria for each of the main liability categories

MODULE 5
BUSINESS COMBINATIONS AND CONSOLIDATIONS

Topics include:
- Consolidation
- Business Combinations

Upon completion of this module, the course attendants should be able to distinguish between consolidation methods and their applicability

MODULE 6
FINANCIAL INSTRUMENTS

Topics include:
- Financial Instruments
- Derivatives and Hedging

Upon completion of this module, the course attendants should be able to discuss recognition and measurement criteria for financial instruments.