



Intermediate Accounting Topics: Leases, Pensions, Deferred Taxes

This course covers present and future values in financial reporting, leases, pensions and deferred taxes in more detail than offered in the Accounting Bootcamp course. After a general review of the concepts of present and future values in financial reporting, we focus on the structure and reporting of leases and pensions which potentially represent significant off balance sheet risk to a company. The course then looks at accounting for taxes for financial reporting purposes, including a discussion and examples of permanent differences, temporary differences (and the resulting reporting of deferred taxes), and net operating losses (NOLs).

Available Session(s):

08-Dec-2008 -- 09-Dec-2008 New York USD \$2375

NY Institute of Finance - 9:00am - 4:30pm Mon Tue
Midtown

Instructor(s):[Christopher Broderick;]

27-Apr-2009 -- 28-Apr-2009 New York USD \$2475

NY Institute of Finance - 9:00am - 4:30pm Mon Tue
Midtown

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Targeted Audience

The program will benefit anyone who wishes to enhance their existing skills and learn new ones. It should be of particular interest to: entry level finance professionals, investment professionals, research analysts, corporate bankers, fixed income analysts, credit analysts, mergers and acquisition professionals, equity analysts and mid-level career transitions.

Special Offer

Clients who register for this course will receive a complimentary 6 month subscription to the Financial Times and FT.com. The Financial Times is the world's most respected financial newspaper providing a broad assessment on finance, business and the industrial sector. Subscriptions will start within 6-8 weeks of the application process,

and are limited to one per client. For questions about your subscriptions call 800-628-8088 or email uscirculation@ft.com. US and Canada enrollees only.

Advance Preparation

No advance preparation required.

Prerequisites

The participants must have completed the accounting bootcamp course or equivalent basic accounting.

Learning Objectives

Students will be able to:

- Learn the basic principals of present and future values and apply them to leases and pensions.
- Understand the structure of leases and pensions, accounting for operating leases and capital leases.
- Understand the accounting for defined contribution and defined benefit pension plans
- Identify the effect on the balance sheet, income statement and the cash flow statement.
- Learn about the two types of differences, permanent and timing, and calculation of the effective tax rate.

Follow-Up Courses

Advanced Financial Accounting Topics

Accounting for Derivatives & Hedging

Accounting for Mergers & Acquisitions

Level: Intermediate

CPE Credits: 14.0

Instructional Method: Group-Live

Detailed Outline

Day 1

Present and Future Value Concepts

- Basic present and future value calculations (formulas and calculators)
- Annuities (in advance, in arrears)
- Basic mortgage scenario
- Self amortizing loan
- Case: financial statement to be

Day 2

Accounting for Pensions

- Structure of pensions
- Defined contribution and defined benefit plans
- Role of ERISA and the Pension Benefit Guaranty Corporations
- Risks of over and under funded

determined

Accounting for Leases

- Reasons to lease
- Structure of leases
- Operating lease accounting
- Capital/finance lease accounting
- Identifying differences in operating and capital/finance leases
- Lease reporting and disclosure

pensions

- Understanding pension funding
- Factors in the calculation of pension expense
- Understanding financial reporting of pensions

Accounting for Taxes (GAAP)

- Understanding and accounting for permanent differences
- Understanding the nature of temporary/timing differences
- Taxable temporary differences and deductible temporary differences
- Origination and reversal of deferred tax liabilities
- Deferred tax asset valuation allowance account
- Accounting for multiple temporary differences
- Understanding the tax footnote
- Net operating losses (NOLs) and deferred tax assets

For more information regarding administrative policies such as complaints and refunds, please contact our offices at 212-641-6616.