

**US GAAP**  
**Amerykańskie Standardy**  
**Sprawozdawczości Finansowej**

**LondonSAM Polska, Kraków 2012**

**London SAM**

## Training program

---

### DAY 1

- 9.15
- **Introduction to Course**
  - **Scale of International Differences**
    - Examples of differences between IFRS and US GAAP
    - General accounting comparisons of US, IFRS, EU
  - **The Regulatory Context of US GAAP**
    - Federal law and state law
    - The Securities and Exchange Commission
    - Standard setters, including FASB
    - Audit bodies
    - Sarbanes Oxley Act
  - **The Influence of Tax**
    - The connections and disconnections of US tax and US financial reporting
    - Examples of lease accounting, pensions, LIFO, foreign currency transactions, etc.
    - Comparisons with continental Europe
- 11.00      *Break*
- 11.20
- **SEC Requirements, including:**
    - Regulation S-X
    - Form 10-K
    - Form 8-K
    - Form 20-F
  - **The Content of "GAAP", including:**
    - APB Opinions
    - FASB Standards
    - SEC Staff Accounting Bulletins
    - Interpretations
    - Statements of Position
    - Hierarchy of Statements (SFAS 162)
    - Codification project of 2009
- 13.00      *Lunch*

- 14.00
- **Presentation of Financial Statements**
    - The balance sheet
    - The income statement
    - Other comprehensive income
    - Extraordinary items
    - Discontinued operations
    - Statement of changes in equity
    - Comparisons with IFRS
- 15.10 *Break*
- 15.30
- **More on Presentation**
    - The cash flow statement
    - Comparisons with IFRS
    - US/IFRS differences in technical terms
  - **Revenue Recognition**
    - Present rules and practice
    - Proposed reforms
    - US/IFRS comparisons
  - **Multiple Choice Assessment Opportunity**
- 17.00 *Close*
- DAY 2**
- 9.15
- **Multiple Choice Answers**
  - **Tangible Assets**
    - Inventories
    - Property, plant and equipment
    - Impairment
    - Lease accounting
    - Interest capitalization
- 11.00 *Break*
- 11.20
- **Intangible Assets**
    - R & D
    - Software costs
    - IFRS comparisons
- 13.00 *Lunch*

- 14.00
- **Financial Instruments**
    - Presentation issues
    - Measurement issues
    - Hedge accounting
  - ***Exercises on financial instruments***
- 15.10 *Break*
- 15.30
- **Liabilities**
    - Provisions, accruals, prepayments
    - Contingencies
    - IFRS comparisons
  - **Multiple choice assessment opportunity**
- 17.00 *Close*

**DAY 3**

- 9.15
- **Multiple choice answers**
  - **More Liabilities and Other Obligations**
    - Post-retirement obligations
    - Share-based payments
    - Deferred tax
- 11.00 *Break*
- 11.20
- **Group Accounting**
    - Business combinations
    - Goodwill
    - Subsidiaries and variable interest entities
    - Joint ventures and associates
- 12.30 *Lunch*
- 13.30
- **More Group Accounting**
    - Currency translation
    - Segment reporting
- 14.10 *Break*
- 14.20
- **Summary, forthcoming changes, and comparisons with IFRS**
- 15.30 *Close*

## Training organisation

---

<b>Venue</b>	to be agreed
<b>Dates</b>	to be agreed
<b>Times</b>	3 days
<b>Fees</b>	to be agreed
<b>Certificate</b>	A certificate of attendance will be provided to each participant

## LondonSAM

---

The professional London school, which main mission is purpose in intellectual development and professional knowledge for young people, through offering them the modern education of the highest world quality level. We help our student for conquest prestigious, international professional qualification like ACCA, CIMA and AAT. As a specialize of training from finance educational outpost and accountancy in foothold about obligatory in this range international standards.

**London SAM**

## Keynote Speaker

---

### Professor Christopher Nobes

Dr. Chris Nobes is Professor of Accounting at Royal Holloway, University of London. Previously he has taught in the Universities of Reading, Exeter and Strathclyde. He has held temporary posts at universities in San Diego, New York, Sydney, Hobart and Auckland. He has been a visiting professor at the Universities of Venice, Amsterdam and Barcelona, and is now a visiting professor at the Norwegian School of Management.

Prof. Nobes is author or co-author of fourteen books, including *The Economics of Taxation* (latest edition, 2009), *An International Introduction to Financial Accounting* (2007), *Comparative International Accounting* (2008), *Pocket Accounting* (fourth edition, 2001), and *The Convergence Handbook* (2000).

Prof. Nobes was a member of the Accounting Standards Committee of the UK and Ireland from 1987 to 1990, and one of the two UK representatives on the Board of the International Accounting Standards Committee from 1993 to 2001. He is now a member of the ICAEW Financial Reporting Committee and is vice-chairman of the accounting working group of the Fédération des Experts Comptables Européens, a body which advises the EC Commission.

**If you require more information regarding the offer please do not hesitate to contact LondonSAM's Project Manager:**

**Michał Kaczura**

**e-mail:** [michal@londonsam.org.uk](mailto:michal@londonsam.org.uk)

**tel. (0-12) 661-74-11**

**London SAM**