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US GAAP Course

Email Contact: info@educba.com



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Course Overview

In this Course you get to learn:

Generally Accepted Accounting Principles (GAAP) are the accounting standards that are followed by the US. And that's why, as an accountant, it's important that you get a good hold over it.

In this course, we will talk about US GAAP in detail so that you can grasp the knowledge and be competent enough to apply the material in your professional lives.

US GAAP Course Skills

We learn the following skills:

ASC 105 – GAAP History and Hierarchy

ASC 205 – Presentation of Financial

ASC 225 – Income Statement

ASC 230 – Statement of Cash flow

ASC 323 – Investments – Equity Method and Joint Ventures

ASC 326 – Financial Instruments – Credit Losses

ASC 330 – Inventory

ASC 360 – Property, Plant and Equipment,

ASC 405 – Liabilities

ASC 605 – Revenue Recognition

ASC 810 – Consolidation

ASC 958 – Not-for-Profit Entities

Course Features



Course Duration-
24+ Hours



Number of Courses



Verifiable
Certificates



Lifetime Access



Technical
Excellence

About US GAAP Course

Generally Accepted Accounting Principles (GAAP) are the accounting standards that are followed by the US

GAAP is used for simplified reporting the financial information about a company that provides better understandability and improved clarity for all the associated parties.

US GAAP, specifies the practices as rules to prevent luring measures by corporations to maximize their profits.

US GAAP Course

This is a Bundle Course that includes complete in-depth US GAAP Training combined into one Complete Course.

This Bundle perfectly meets the requisite of the industry and gives you a better chance of being hired as a Equity Research professional.



ASC 105 - GAAP History and Hierarchy (US GAAP)

Section 1. Introduction

- Introduction to GAAP History and Hierarchy

Section 2. Definition and FASB Codification

- Definition
- FASB Codification

Section 3. Conclusion

- Conclusion

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ASC 205 - Presentation of Financial Statements (US GAAP)

Section 1. Introduction

- Introduction to Presentation of Financial Statements

Section 2. Definitions and Financial Statements

- Definitions
- Full set of Financial Statements

Section 3. Discontinued Operations

- Discontinued Operations
- What is Discontinued Operations
- Examples - Discontinued Operations

Section 4. Component of Entity

- Component of Entity
- Component of entity- Measurement
- ASC 205-20 Guidance

Section 5. Held for Sale Criteria

- Held for Sale Criteria
- Entity RJ - Utility Industry
- Actively Marketed
- Held for Sale Criteria- Measurement

Section 6. Strategic Shift

- Strategic Shift
- Disposals in Multiple Periods
- Presentations
- Working on Example 1 - ASC 205
- Working on Example 2 - ASC 205

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ASC 225 - Income Statement (US GAAP)

Section 1. Introduction

- Introduction to ASC 225 - Income Statement

Section 02. Changes introduced

- Changes introduced

Section 3. Example

- Comprehensive Income
- Working on Example 1
- Working on Example 2
- Working on Example 3
- Working on Example 4

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ASC 230 - Statement of Cash flow (US GAAP)

Section 1. Introduction

- Introduction to ASC 323
Investments □ Equity Method and
Joint Ventures (US GAAP)

Section 2. Definitions

- Definitions
- Short Term Paper
- Revolving Lines of Credit

Section 3. Classification of Cash Flows

- Classification of Cash Flows
- Operating Activities

Section 4 . Direct Method

- Direct Method
- Example - Direct Method
- Collection from Customers
- Income Tax
- Reconciliation of Net Income

Section 5 . Indirect Method

- Indirect Method
- Consolidated Balance Sheet
- Cash Flow Worksheet
- Installment Sale of Product
- Accumulated Depreciation
- Prepare Statement of Cash Flow
- Changes in Assets and Liabilities
- Financing Activities
- Changes in ASC 230
- Changes in ASC 230 Continues

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ASC 230 - Statement of Cash flow (US GAAP)

Section 6. Example Changes

- Operating Activity
- Consolidated Statement Cash Flow
- Cash from Financing Activities
- Cash Flow from Operating Activities
- Received for Damage to Equipment

Section 7 . Conclusion

- Conclusion

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ASC 323 - Investments - Equity Method and Joint Ventures (US GAAP)

Section 1. Introduction

- Introduction to ASC 323 Investments □ Equity Method and Joint Ventures (US GAAP)

Section 2. Accounting for Equity

- Accounting for Equity
- Criteria for Applying Equity Method
- Working on Example 1
- Participation in Policy Making
- Working on Example 2
- General Partnership LP and LLC
- Undivided Interest and Proportionate Consolidation
- Investment Companies
- Working on Example 3
- Reassessment

Section 3. Joint Venture

- Joint Venture
- Working on Example 4
- Joint Venture Continues
- Working on Example 5
- Corporate Joint Venture
- Working on Example 6
- Potential Voting Rights
- Working on Example 7
- Tie Breaking Authority
- Initial Measurement

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ASC 326 - Financial Instruments - Credit Losses (US GAAP)

Section 1. Introduction

- Introduction to ASC 326 Financial Instruments - Credit Losses (US GAAP)

Section 2. Amendments

- Amendments

Section 3. Measurement

- Amendments - Inclusions
- Initial Measurement
- Off Balance sheet Credit Risk Exposures
- PCD
- Subsequent Measurement

Section 4. Disclosures and Transition

- Disclosures
- ASC 326- Transition

Section 5. Example

- Working on Example 1
- Working on Example 2
- Working on Example 3



ASC 330 - Inventory (US GAAP)

Section 1. Introduction

- Introduction to ASC 330 Inventory
- US GAAP

Section 2. Initial Measurement and Inventory Cost

- Initial Measurement
- Inventory Cost
- Subsequent Measurement
- Replacement Cost
- Work in Progress
- ASC 330-10-35-7 States
- Consistent Approach

Section 3. ASU 2015-11 and Measurement Post Update

- ASU 2015-11
- Main Provisions
- Measurement Post Update
- Discloser

Section 4. Example

- Working on Example 1
- Working on Example 2
- Working on Example 3
- Working on Example 4
- Future ASU

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ASC 360 - Property, Plant and Equipment (US GAAP)

Section 1. Introduction

- Introduction to ASC 360 Property Plant and Equipment

Section 2. Measurement and Impairment

- Initial Measurement
- Impairment Steps
- Indicators of Impairment

Section 3. Test of Recoverability

- Test for Recoverability
- Debt in Asset Groups
- Cash Flow Estimation Approach
- Working on Example 1
- Judgement and Estimates
- Working on Example 2
- Estimating Cash Flows
- Working on Example 3
- Measurement of Impairment

Section 4. Long lived assets to be Disposed

- Long Lived Assets to be Disposed off other than Sale
- Long Lived Assets to be Disposed by Sale
- Working on Example 4
- Measurement - Long Lived Assets HFS
- Real Estate Sale
- Working on Example 5 6 and 7

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ASC 360 - Property, Plant and Equipment (US GAAP)

Section 5. Discontinued Operation

- Discontinued Operation Reporting
Discontinued Operation
- Disclosures of Disposals of
Components an Entity
- Retaining an Equity Method
Investment
- Individual Significant Component
- Parent Entity and Entity RJ

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ASC 405 - Liabilities (US GAAP)

Section 1. Introduction

- Introduction to ASC 405 Liabilities (US GAAP)
- Extinguishment of Liabilities

Section 2. Derecognition

- Derecognition
- Application of Liability Extinguishment
- Insurance Related Assessment

Section 3. Joint and Several Liability

- Joint and Several Liability Arrangements
- Joint and Several Litigation Liability
- Working on Example 3

Section 4. Recognition of Brekage

- Recognition of Brekage
- More on Recognition of Brekage
- Overview ASC 405 - 20
- Working on Example 5 and 6
- Disclosures

Section 1. Introduction

- Introduction to ASC 605 Revenue Recognition

Section 2. ASU 2014-09 and ASC 606

- ASU 2014-09
- Detailed ASC 606

Section 3. Revenue Recognition Model

- Revenue Recognition Model
- Understand Combining Contracts
- Promise Contract with Customer
- Determine the Transaction Price
- Non Cash Consideration
- Allocating the Transaction Price
- Transaction Price Changes

Section 4. Other Relevant topics

- Contract Cost
- Licensing Intellectual Property
- Right Return and Repurchase Obligation
- More on Repurchase Obligation
- Customer Options for additional Goods or Services
- Presentation and Disclosures
- ASC 606 Vs IFRS
- Working on Example 1
- Working on Example 2
- Illustrations

ASC 958-Not-for-Profit Entities (US GAAP)

Section 1. Introduction

- Introduction to ASC 958 Not for Profit Entities

Section 2. Getting Started ASC 958 Not for Profit Entities

- ASU 2012-05 Statement of Cash Flows
- Services Received From Personnel of an Affiliate
- Presentation of Financial Statements
- Net asset Classification

Section 3. Example


- ASU 2016-14 - Example 1
- ASU 2016-14 - Example 2

Section 4. Statement of Cash Flow

- Underwater Endowments
- Placed in Service Approach
- Statement of Cash Flow
- Net Investment Returns
- Analysis of Expense by Nature and Function
- Analysis of Expense by Nature
- Available Resources and Liquidity
- ASU 2016-14 Example - 3

Section 5. Disclosure

- ASU 2016-14 Disclosures



Frequently Asked Questions

Why should I do this US GAAP certification course?

You shouldn't if you're not interested in the US GAAP. But if you're interested to know more about the US GAAP, this course will change your life.

How will this US GAAP certification course add value to my career?

Ask any accountant who did this course and you would get your answer. This course teaches you the nitty-gritty of the US GAAP and if you do this course, you would master the US GAAP.



Customer Reviews

“

This US GAAP certification course says about the GAAP , its history , the years how it has started and the principles that guides us on the preparation and presentation of financial statements.

The way fasb codification was narrated is good that helps you in reading financial statements say balance sheet.

Overall, the course was satisfactory.

Balmuri Saketh Rao

”

The US GAAP Training was detailed and had enough information to keep me well informed on all applications relating to the accounting norms. Would recommend this to anyone who in interested in learning the accounting standards.

Donald Deosaran

”

The US GAAP certification training provided deep insights about accounting standards. It also cleared various doubts and assisted in learning basic accounting knowledge. Also the course was precise in covering almost each accounting standard.

Luke



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For Queries please contact:

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