



51A Middle Street, Newburyport, MA 01950

Phone: 800-588-7039

[contact@bhfe.com](mailto:contact@bhfe.com)

[www.bhfe.com](http://www.bhfe.com)

## Course Information

**Course Title:** *Accountants' Guidebook* #361723

**Number of continuing education credit hours recommended for this course:**

In accordance with the standards of the National Registry of CPE Sponsors CPE credits have been granted based on a 50-minute hour.

**CPA: 30** (All states)

National Registry of CPE Sponsors ID Number: 107615.

Sponsor numbers for states requiring sponsor registration

Florida Division of Certified Public Accountancy: 4761 (Ethics #11467)

Hawaii Board of Accountancy: 14003

New York State Board of Accountancy (for ethics): 002146

Ohio State Board of Accountancy: M0021

Pennsylvania Board of Accountancy: PX178025

Texas State Board of Accountancy: 009349

### Course Description

The accountant is responsible for many activities, which may require years of training and experience to fully comprehend. The breadth of knowledge required can seem overwhelming. The Accountants' Guidebook is designed to simplify matters by providing the accountant with a practical knowledge of how to complete many accounting tasks, while also imparting an understanding of the more critical accounting standards. Topics covered include accounting procedures, GAAP for common transactions, closing the books, producing financial statements and other reports, collection tactics, payroll management, budgeting, and much more. In short, this is the essential desk reference for the accountant.

### Course Content

Publication/Revision date: 3/7/2023.

Author: Steven M. Bragg, CPA.

Final exam (online): One hundred-fifty questions (multiple-choice).

**Program Delivery Method:** NASBA QAS Self-Study (interactive)

### Subject Codes/Field of Study

NASBA (CPA): Accounting

## Course Level, Prerequisites, and Advance Preparation Requirements

Program level: Overview

Prerequisites: Basic familiarity with accounting practices.

Advance Preparation: None

### Instructions for Taking This Course

- Log in to your secure account at [www.bhfe.com](http://www.bhfe.com). Go to "My Account."
- You must complete this course within one year of purchase (If the course is "Expired," contact us and we will add the latest edition of the course to your account (no charge).
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- Complete the course by following the learning objectives listed for the course, studying the text, and, if included, studying the review questions at the end of each major section (or at the end of the course).
- Once you have completed studying the course and you are confident that the learning objectives have been met, answer the final exam questions (online).

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- For a printed copy of the exam questions, open the exam and press "Print Exam."
- Once you pass the exam, the results (correct/incorrect answers) and certificate of completion appear in "My Account." A confirmation email is also sent.
- CFP Board and IRS credit hours, if applicable, are reported on Tuesdays and at the end of the month.

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# Learning Objectives

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- Identify the financial and managerial responsibilities of the accountant.
- Cite the issues involved with different account code structures.
- Specify how information rolls up from subsidiary ledgers into the general ledger, and is organized within the trial balance.
- State the flow of various documents through the procedures used by the accountant. Also describe the structure of a procedure, and who is most concerned with its construction.
- Identify the key requirements of accounting for receivables.
- Cite the accounting for investment transfers and the impairment of securities.
- Identify the tracking and cost accumulation systems used for inventory.
- State the valuation and depreciation rules applicable to fixed assets.
- Specify the rules regarding goodwill impairment and the capitalization of intangible assets.
- Cite the rules related to the accounting for various equity transactions.
- Identify the evaluation criteria for a contract, the components of the transaction price, and when a contract modification triggers treatment as a new contract.
- Identify the proper accounting for the full range of payroll transactions.
- Specify the accounting requirements related to stock-based compensation.
- Itemize the treatment of tax differences, tax assets and liabilities, and the determination of tax rates.
- Cite the accounting for a variety of transactions related to business combinations, as well as the uses of different types of acquisition structures.
- Identify the accounting treatment for transactions involving foreign currency.
- Cite the applicability of the accounting standards for accounting changes and error corrections to different scenarios.
- Identify the steps required to close the books and generate financial statements.
- Itemize the different formats in which the financial statements can be constructed, as well as the manner in which they are compiled.
- Specify the theories under which interim period information is presented, as well as the rules for segment reporting, and the process of compiling public company reports.
- State the types of variances and management report formats that an accountant may use.
- Cite the process improvements that can be applied to the management of cash.
- Identify the different types of collection tactics, as well as when they should be used.
- Specify the best practices and confidentiality issues that should be implemented for a payroll system.
- Identify the contents of the various budgets and which techniques should be used to populate the budgets.
- State the methods used to examine proposed fixed asset purchases, and their outcomes after being installed.
- Cite the calculation methods employed for those ratios most applicable to the role of the accountant.
- Specify which costs are to be included in or excluded from the examination of cost objects, as well as how cost objects should be interpreted.

## About the Author

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### **About the Author**

Steven Bragg, CPA, has been the chief financial officer or controller of four companies, as well as a consulting manager at Ernst & Young. He received a master's degree in finance from Bentley College, an MBA from Babson College, and a Bachelor's degree in Economics from the University of Maine. He has been a two-time president of the Colorado Mountain Club, and is an avid alpine skier, mountain biker, and certified master diver. Mr. Bragg resides in Centennial, Colorado. He has written more than 250 books and courses, including New Controller Guidebook, GAAP Guidebook, and Payroll Management.

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ISBN-13: 978-1-64221-102-3

Printed in the United States of America

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