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Course Information

Course Title: *The Soft Close* #364618

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: 1 (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: 002146
Ohio State Board of Accountancy: M0021
Pennsylvania Board of Accountancy: PX 178025
Texas State Board of Accountancy: 009349

Course Description

This course shows how the accountant can minimize the time needed to close the books and issue financial statements. This involves the elimination of some closing steps, thereby presenting a tradeoff of somewhat reduced financial statement accuracy for much less closing effort. The course notes the risks involved and the situations to which a soft close can most readily be applied. In short, *The Soft Close* provides the accountant with a complete toolkit of solutions for streamlining the closing process.

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

Course Content

Publication/Revision date: 7/31/2018.
Author: Steven M. Bragg, CPA.
Final exam (online): Five questions (multiple-choice).

Instructions for taking this course

In order to receive CPE credit for this course, you must complete the course within one year of the date of purchase. This includes achieving a passing grade of at least 70% on the final exam. Exams may be retaken if not passed on the first attempt (no charge).

Complete the course by following the learning assignments and objectives listed below and studying the review questions after each major section in the text. Once you have completed each learning assignment and you are confident that the learning objectives have been met, answer the final exam questions (online).

Instructions for Taking the Final Exam Online

- Login to your account online at www.bhfe.com.
- Go to "My Account" and view your courses.
- Select "Take Exam" for this course and follow instructions.

Have a question? Call us at 800-588-7039 or email us at contact@bhfe.com.

Learning Objectives

- Recognize the situations in which financial statements that have been produced with a soft close can be issued.
- Identify the reporting periods in which a public or private company could use a soft close.
- Specify the situations in which a soft close is more likely to result in financial statement errors.
- Recognize the calculation methods used to estimate ending inventory.
- State the types of risk environments in which a soft close should and should not be used.

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 the following books and courses:

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