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Course Information

Course Title: *The Soft Close* #3646

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
Texas State Board of Accountancy: 009349

Course Description

The Soft Close course describes the normal closing steps that can be eliminated or altered in order to achieve a simpler soft close. It also describes the risks associated with using a soft close, and the situations in which this type of close can be used. Ancillary topics are also covered, including recommended disclosures and how to employ a soft close in a multi-sub-sidiary environment.

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: 9/1/2015.
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.
- Note 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:

Accountants' Guidebook	Financial Analysis
Accounting Controls Guidebook	Fixed Asset Accounting
Accounting for Derivatives and Hedges	Foreign Currency Accounting
Accounting for Inventory	GAAP Guidebook
Accounting for Investments	Hospitality Accounting
Accounting for Managers	Human Resources Guidebook
Accounting Procedures Guidebook	IFRS Guidebook
Bookkeeping Guidebook	Interpretation of Financial Statements
Budgeting	Inventory Management
Business Combinations and Consolidations	Investor Relations Guidebook
Business Ratios	Lean Accounting Guidebook
CFO Guidebook	Mergers & Acquisitions
Closing the Books	New Controller Guidebook
Constraint Management	Nonprofit Accounting
Corporate Cash Management	Payables Management
Corporate Finance	Payroll Management
Cost Accounting Fundamentals	Project Accounting
Cost Management Guidebook	Public Company Accounting
Credit & Collection Guidebook	Revenue Recognition

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