

# S CORPORATIONS: FINANCIAL ACCOUNTING

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This course addresses the many complex financial accounting issues of an S corporation, including financial accounting and tax accounting for common S corporation transactions.

## **Learning Objectives:**

Upon completion of this course, you will be able to:

- Apply financial accounting aspects to S corporations.
- Distinguish common differences between financial accounting for S corporations and tax accounting for S corporations.

## **Major Subjects:**

- Accounting Standards Codification and its relationship to financial accounting for S corporations
- OCBOA and its relationship to financial accounting for S corporations
- Impact of the entity's tax status history on its financial accounting
- Deferred tax accounting for S corporations
- Required S status financial accounting disclosures
- Financial accounting impact of the C to S election and the S to C election
- The relationship of financial accounting and the Form 1120S
- Financial and tax accounting for S corporation shareholder equity accounts
- Financial vs. tax accounting for loans to and from S corporations and their shareholders
- Financial accounting vs. tax accounting for S corporation investment in other entities.

## **Designed for:**

Those working with S corporations and members in business and industry seeking to keep their knowledge current.

## **Level of Knowledge**

Overview

## **Field of Study**

Accounting

## **Format**

Group Live, Group Internet

## **Prerequisite**

None

## **Advanced Preparation**

None

## **Recommended CPE Credit**

4 Hours (Live)  
4 Hour (Webinar)

## **Available**

May 1, 2016