

PARTNERSHIPS AND LLCs: FINANCIAL ACCOUNTING

This program compares and contrasts the financial accounting for partnerships/LLCs and the tax accounting for these entities.

Learning Objectives:

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

- Apply financial accounting concepts in the partnership setting with special emphasis on accounting for capital accounts.

Major Subjects:

- Review of the Accounting Standards Codification and its application to partnerships and LLCs.
- Review of the OCBOA and its application to partnerships and LLCs.
- Financial accounting issues in the formation of partnerships and LLCs.
- Financial accounting issues arising from changes in ownerships of partnerships and LLCs.
- Financial vs. tax accounting for partnership/LLC capital accounts
- Sec. 704(b) substantial economic effect rules and their relation to financial accounting.
- Integration of financial accounting for partnerships/LLCs with the Form 1065.
- Financial accounting basis for ownership interests vs. tax accounting basis for ownership interests.
- Deferred tax accounting for partnerships and LLCs.
- Completion of Schedule M-1.

Designed for:

Those working with partnerships and LLCs 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
