

# Financial reporting briefs

## Technology

What you need to know about this quarter's accounting, financial reporting and other developments

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# Accounting update

Welcome to the September 2011 *Financial reporting briefs – Technology*.

This edition brings you up to speed on the priority joint projects of the FASB and the IASB (the Boards) and describes several other recent developments affecting the technology industry.

The Boards have substantially completed redeliberations on their revenue recognition and leases projects and have announced plans to re-expose their proposals. We highlight what we expect to be significant differences from current practice.

We also discuss rules required by the Dodd-Frank Wall Street Reform and Consumer Protection Act, the SEC's roundtable on incorporating IFRS into the US financial reporting system and other regulatory matters.

The Reference library lists our recent publications that provide more detail on these topics.

## **The dust is settling on the FASB and IASB joint projects**

A clearer picture of the joint project standards has emerged as the Boards have substantially completed redeliberations on revenue recognition, leases and the classification and measurement of financial instruments. The Boards also have completed outreach with constituents on effective dates and transition methods for the major projects. Below is an update on the Boards' major projects.

### **Revenue recognition project to be re-exposed**

The Boards have completed redeliberations and have decided to re-expose their proposal to replace current US GAAP and IFRS revenue recognition guidance with a single model that can be applied to a wide range of industries and transactions. Currently, many companies, such as those in the software industry, follow industry-specific guidance and practices under US GAAP. The proposed model would require revenue to be recognized in amounts that reflect the consideration an entity expects to receive in exchange for goods or services it transfers to customers. The Boards have proposed the following five-step process:

- ▶ Identify the contract(s) with a customer
- ▶ Identify the separate performance obligations in the contract
- ▶ Determine the transaction price
- ▶ Allocate the transaction price to the separate performance obligations
- ▶ Recognize revenue when the entity satisfies each performance obligation

Key differences between current US GAAP and the expected proposal that will affect technology companies include:

- ▶ Variable consideration would be included in the estimated transaction price and recognized as revenue if amounts are reasonably assured to be received (i.e., the fixed or determinable requirement in current US GAAP would no longer apply). However, promises of payment from a customer related to the transfer of intellectual property, where the future payments are based on subsequent sales involving the intellectual property (e.g., sales-based royalties), are not reasonably assured until the customer's subsequent sale occurs (i.e., when the uncertainty is resolved). In addition, companies that have historically deferred revenue recognition for product sales to distributors or resellers until the products have been sold to an end customer (i.e., the "sell-through" method) may conclude the proposed provisions for variable consideration will change their revenue recognition policy. For many in the technology industry, particularly semiconductor companies, this may change long-standing industry practice.

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- ▶ The transaction price would be allocated to performance obligations based on their relative selling price, with certain exceptions. When the standalone selling price of a performance obligation is highly variable, such as a software license, a residual technique could be used to estimate the selling price. However, no vendor-specific evidence of fair value (VSOE) would be required to treat the elements as separate units of accounting nor is VSOE needed to estimate selling price. In addition, if there is a variable component, the variable amounts could be allocated entirely to a single performance obligation.
- ▶ The incremental costs of obtaining a contract would be required to be capitalized for contracts longer than one year. For example, sales commissions paid to an employee for selling a multiple-year subscription of cloud computing services would be capitalized, to the extent recoverable.
- ▶ The provision for bad debt would be classified as contra-revenue directly below gross revenue in the statement of operations.
- ▶ Extensive new disclosures would be required, including the presentation of assets and liabilities associated with contracts on the statement of financial position. In addition, the proposal would require disclosure of quantitative and qualitative information about performance obligations (including onerous obligations), a qualitative discussion of significant judgments, disaggregated revenue with customers and rollforwards of contract assets and liabilities, as well as a number of other new disclosures.

The Boards have not reached a final decision on the effective date. The FASB has said the effective date would be no earlier than annual periods beginning on or after 1 January 2015. The proposed standard would be required to be applied retrospectively with limited relief provided under certain circumstances. The FASB also decided that early adoption would not be permitted for US GAAP preparers. Look for a new exposure draft in late September or early October, followed by a 120-day comment period.

## **Lease accounting takes shape, re-exposure will follow**

The lessee accounting model is substantially complete, and the Boards have begun deliberations on the lessor accounting model. As a result of significant changes from the original exposure draft, the Boards decided to re-expose the proposed leases standard, which will likely delay the issuance of a final standard until 2012.

The proposed leases standard would create a single model that would be applied to most leases. While the Boards are still redeliberating some aspects of lessor accounting, decisions made to date would apply to both lessors and lessees (e.g., lease term, lease payments, definition of a lease).

Key differences from current practice under US GAAP include:

- ▶ Leases would no longer be classified as operating or capital. Instead, all leases would be recorded on balance sheets using a financing model (with, as a policy election, an exception for leases of one year or less).

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- ▶ Lessees would no longer account for lease expense on a straight-line basis, except for leases of one year or less. The result would be accelerated expense recognition.
- ▶ Reassessment of key considerations (e.g., lease term, residual value guarantees) would be required throughout the life of a lease.

In addition, the Boards have tentatively decided that lessors should apply a single approach to all leases, except for leases of one year or less and leases of investment property carried at fair value, and recognize a lease receivable and a residual asset for each lease. The lessor would recognize profit or loss at the commencement of the lease (if reasonably assured), and interest income would be recognized over the term of the lease.

The Boards still need to discuss transition and effective dates as well as continue deliberations on a number of lessor-specific matters. Look for the new exposure draft later this year.

## **Catching up on classification and measurement of financial instruments**

The FASB has made significant progress in redeliberating its classification and measurement proposals after receiving comments from constituents opposing its initial proposal to require much greater use of fair value measurement. While a few classification and measurement topics still require deliberation, a clearer picture of the proposal now exists.

Key differences between current US GAAP and the FASB's proposed model that will affect technology companies include:

- ▶ Classification and measurement of financial instruments would be based on the characteristics of the financial instrument and an entity's business strategy used to manage the financial instrument. The same characteristic criterion would apply to financial assets and financial liabilities, but a different business strategy criterion would apply to financial assets than to financial liabilities.
- ▶ Financial assets would continue to be classified and measured at amortized cost, fair value through other comprehensive income (FV-OCI) or fair value through net income (FV-NI).
- ▶ Investments in equity securities would be classified and measured at FV-NI (except for equity method investments that are not held for sale). A practicability exception would be provided only for investments in nonmarketable equity securities held by nonpublic entities.
- ▶ Most financial liabilities would be measured at amortized cost, although in certain circumstances, financial liabilities could be measured at FV-NI.
- ▶ The fair value option would be eliminated for financial assets, including equity method investments, and for most financial liabilities.

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- ▶ Hybrid financial liabilities would have a conditional fair value option to allow entities to avoid bifurcation and separate measurement of embedded derivatives.

The FASB still needs to discuss transition and effective dates and iron out several classification and measurement topics. The Board is expected to re-expose its classification and measurement proposals before issuing final guidance.

## **Stay tuned – other aspects of the financial instruments project are in the works**

### ***Impairment***

The FASB and the IASB have continued to jointly develop a new approach to credit impairment. They have recently been discussing an approach under which loans and other financial assets that are debt instruments would be split into multiple categories based on their underlying credit risk characteristics, with credit losses recognized differently for each category.

The Boards plan to continue to develop this approach and issue an exposure draft later in the year.

### ***Hedging***

The FASB has not started redeliberations of its hedging model. The FASB has indicated it will consider whether and how to incorporate some of the IASB's concepts into its model. However, there has been no promise of joint redeliberations.

## **Goodwill impairment gets a new start**

The FASB expects to issue a final standard later this month that will provide companies with the option to perform a qualitative assessment to determine whether it is more likely than not (a likelihood of more than 50%) that the fair value of a reporting unit is less than its carrying amount. If, after assessing updated qualitative factors, a company determines it is not more likely than not that the fair value of a reporting unit is less than its carrying amount, it would not have to perform the current two-step goodwill impairment test. We expect the final standard to permit early adoption. As a result, companies that have not yet issued financial statements could choose to perform the qualitative assessment.

## **Presenting comprehensive income – FASB says not in stockholders' equity**

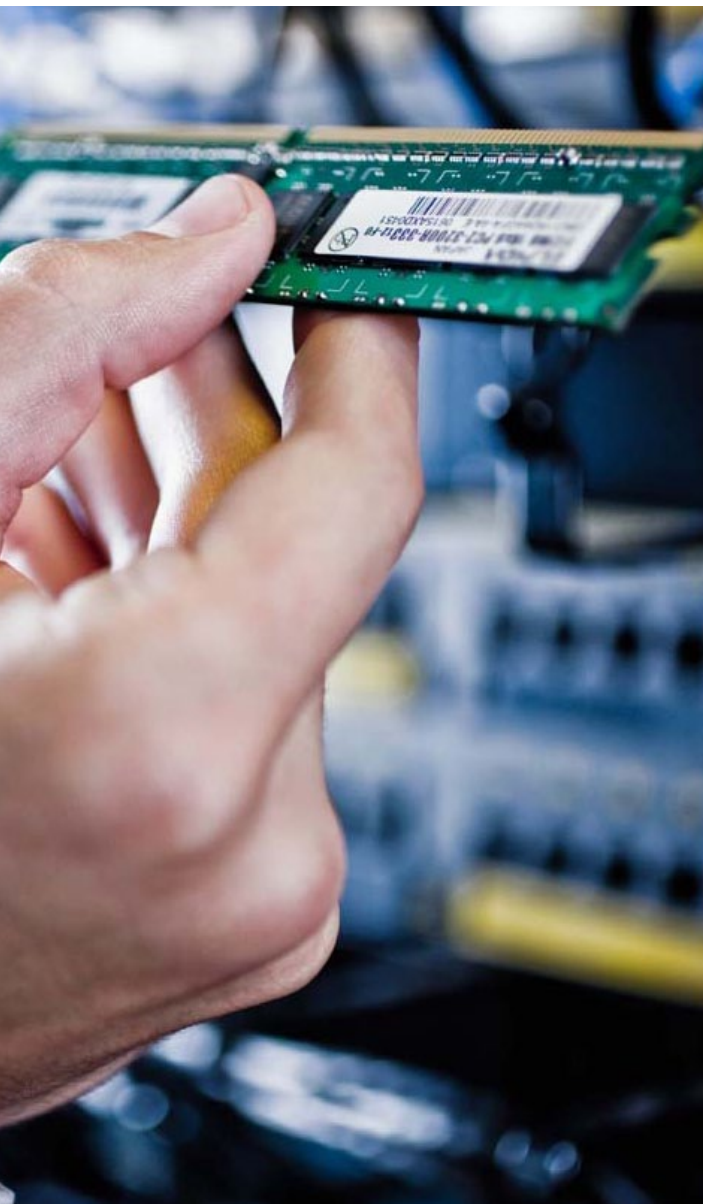
The FASB recently issued a new Accounting Standards Update, *Presentation of Comprehensive Income* (ASU 2011-05). This accounting update eliminates the option to present the components of other comprehensive income as part of the statement of changes in stockholders' equity. The update also requires the presentation of a single statement of comprehensive income or consecutive presentation of the statement of income and the statement of comprehensive income, if a company elects to present two separate statements. Finally, reclassification adjustments from other comprehensive income to net income are required to be presented on the face of the financial statements. For public companies, the amendments are effective for interim and annual periods beginning after 15 December 2011. Nonpublic entities are required to adopt the amendments beginning with interim and annual periods that end after 15 December 2012, with early adoption permitted. Retrospective application is required and early adoption is permitted for both public and nonpublic entities.

## **More of the same for US GAAP offsetting model**

In a break with the IASB, the FASB tentatively agreed to retain the current US GAAP balance sheet offsetting model for derivatives and non-derivatives. However, the FASB tentatively agreed with the IASB on converged disclosures that would enable users to reconcile balance sheets prepared under US GAAP and IFRS. The FASB tentatively decided to require retrospective application of the revised disclosures and to require the disclosures for annual and interim reporting periods beginning on or after 1 January 2013.

## **EITF tackles several emerging issues**

At its June 2011 meeting, the Emerging Issues Task Force (EITF) reached a final consensus on two topics, one related to health insurers and one related to certain health care entities, and exposed an issue related to the accounting for the deconsolidation of a subsidiary that is "in-substance real estate."



## **IASB amends several accounting standards**

### ***Financial statement presentation***

The IASB issued amendments to IAS 1, *Presentation of Financial Statements*. The amendments to IAS 1 as well as the FASB amendments in ASU 2011-05, *Presentation of Comprehensive Income*, were originally part of a broader joint project on financial statement presentation. Although the broader project has been deferred, the FASB and the IASB decided to bring certain aspects forward. The amendments to IAS 1 change the grouping of items presented in OCI. Items that could be reclassified to profit or loss in the future would be presented separately from items that will never be reclassified. The amendments do not change the nature of the items that are currently recognized in OCI, nor do they affect whether items in OCI should be reclassified through profit or loss in future periods. The amendments are effective for annual periods beginning on or after 1 July 2012.

### ***Post-employment benefits***

The amendments to IAS 19, *Employee Benefits*, require all actuarial gains and losses to be recognized in OCI. Those actuarial gains and losses will never be “recycled” from OCI and recognized in net income. As a result, there will be less earnings volatility for companies reporting under IFRS compared with those reporting under US GAAP. While these changes create additional differences, balance sheets and related disclosures prepared under IFRS will be more comparable to those under US GAAP as a result of changes to the recognition of the net plan asset or liability. Although not currently a joint project, the FASB could decide to add a project to its agenda to reconsider the accounting for pensions and other postretirement benefits under US GAAP. The amendments are effective for fiscal years beginning on or after 1 January 2013.

### ***IASB proposes adjustment to effective date of IFRS 9, Financial Instruments***

The IASB published for public comment an exposure draft to delay the mandatory effective date of IFRS 9, *Financial Instruments*, to 1 January 2015 from 1 January 2013, with early adoption permitted. In publishing the exposure draft, the IASB noted the importance of aligning all phases of the project (both completed and ongoing) to have the same effective date. The comment period of the exposure draft closes on 21 October 2011.

## **Annual improvements**

The IASB published an exposure draft of proposed amendments to IFRSs as part of its annual improvements project. The proposed effective date is annual periods beginning on or after 1 January 2013, and companies would be permitted to early adopt. Comments are due 21 October 2011. The proposed amendments are as follows:

- ▶ IFRS 1, *First-time Adoption of International Financial Reporting Standards*. Addresses instances in which there is repeated application of IFRS 1 and clarifies that borrowing costs capitalized in accordance with previous GAAP may be carried forward at the date of transition
- ▶ IAS 1, *Presentation of Financial Statements*. Clarifies the requirement for comparative information and improves consistency with the updated Conceptual Framework
- ▶ IAS 16, *Property, Plant and Equipment*. Addresses classification of servicing equipment
- ▶ IAS 32, *Financial Instruments: Presentation*. Addresses income tax consequences of distributions to holders of an equity instrument as well as transaction costs of an equity transaction
- ▶ IAS 34, *Interim Financial Reporting*. Addresses interim financial reporting and segment information about total assets

# SEC developments

In this section, we discuss the latest on incorporating IFRS into the US financial reporting system and update the status of the SEC's rule-making required by the Dodd-Frank Act.

## **Round 'em up – SEC hosts roundtable on incorporating IFRS**

The SEC held a roundtable in July to discuss the possible incorporation of IFRS into the US financial reporting system. Representatives of investors, smaller public companies and regulators discussed (1) investor understanding and knowledge of IFRS, (2) the potential effect of IFRS on smaller US companies and the US regulatory environment and (3) the pros and cons of incorporation of IFRS in the US. Investors generally supported the US pursuit of IFRS, but expressed concerns about consistency of global application, interpretation, regulation and enforcement. Small public companies expressed concern that the cost of moving to IFRS outweighs the benefits. No decisions were made at the roundtable. The Commission is expected to decide later in the year whether and, if so, when and how to incorporate IFRS into the US financial reporting system.

## **How would you incorporate IFRS in the US?**

In our comment letter to the SEC regarding a possible method of incorporating IFRS into the financial reporting system for US issuers, we support the approach described in the SEC Staff Paper and believe it is a thoughtful and balanced way of moving closer to achieving the ultimate goal of a single set of high-quality globally accepted accounting standards. Although we support the approach described in the SEC's Staff Paper, we believe it is unlikely that the proposed method would allow US issuers (following a transition period) to assert compliance with IFRS as issued by the IASB. In our letter, we express caution about an approach that would create frequent changes to US GAAP over an extended period of time. We also support an option for US issuers to voluntarily adopt IFRS, as issued by the IASB.

## **Dodd-Frank activity continues ... at the SEC and in the courts**

### ***Not so fast – court strikes down SEC's proxy access rule***

The US Court of Appeals for the District of Columbia Circuit decided against the SEC's proxy access rule (Exchange Act Rule 14a-11), which would have required a company to include director nominees submitted by eligible shareholders in its proxy materials.

The Court said the SEC "inconsistently and opportunistically framed the costs and benefits of the rule; failed adequately to quantify the certain costs or to explain why those costs could not be quantified; neglected to support its predictive judgments; contradicted itself; and failed to respond to substantial problems raised by commenters." Meredith Cross, Director of the SEC Division of Corporation Finance, stated, "We are considering our options going forward." The SEC had indefinitely delayed the effectiveness of the rule after the Business Roundtable and the Chamber of Commerce petitioned the Court for a review of the rule. It remains to be seen how the SEC will respond to the ruling.

# SEC developments

## ***Amendments to S-3 eligibility requirements***

The SEC voted unanimously to eliminate the requirement for certain issuers to have an investment-grade credit rating to use a short form (i.e., Form S-3 or Form F-3) to register nonconvertible securities, such as debt securities. Instead, a company with a public float of less than \$75 million must meet any of the following criteria to qualify for short-form or “shelf” registration: (1) has issued at least \$1 billion in nonconvertible securities, other than common equity, for cash through registered primary offerings during the last three years, (2) has at least \$750 million of nonconvertible securities, other than common equity, outstanding that had been issued in registered primary offerings for cash, (3) is a wholly-owned subsidiary of a well-known seasoned issuer or (4) is a majority-owned operating partnership of a real estate investment trust that qualifies as a well-known seasoned issuer.

The amendments will take effect in September 2011. Companies that would have been eligible to use short-form registration under the old rules will be permitted to continue to do so for three years.

## **Division of Corporation Finance issues new Compliance and Disclosure Interpretations**

The SEC staff in the Division of Corporation Finance issued new Compliance and Disclosure Interpretations in July covering several topics, including executive compensation disclosures and certain proxy statement matters. Included in the interpretations is clarification that a company must report the grant-date fair value for stock and option awards subject to performance conditions based on the probable outcome of the performance conditions as of the grant date, even if the actual outcome is known when disclosed in the proxy statement.

# Other considerations

## **Current economic conditions – financial reporting considerations**

Standard & Poor's (S&P) recently downgraded the long-term sovereign credit rating of the US to AA+ from AAA, which raises a number of financial reporting considerations.

We believe that US Treasury rates can continue to be used as the "risk-free interest rate" in applying US GAAP at this time. Companies should continue to evaluate whether (1) other-than-temporary impairments of equity and debt securities exist, (2) goodwill might be impaired, (3) recent market activity could have implications on the measurement of postretirement benefit obligations and (4) their disclosures about fair value accounting, significant risks and critical accounting policies are appropriate. Companies should continue to monitor developments and consider their potential financial reporting effects.

## **PCAOB weighs the cost and benefit of mandatory audit firm rotation**

The PCAOB issued a concept release that seeks comments on its thoughts on possible ways to enhance auditor independence, objectivity and professional skepticism, including mandatory audit firm rotation. In addition to potential benefits, the PCAOB recognized in the concept release that mandatory audit firm rotation would also represent a significant change in practice and could impose significant costs and disruptions. Given the potential far-reaching effects of the issues raised in the concept release, we encourage companies, audit committees, investors and all capital markets participants to evaluate the issues and to provide comments to the PCAOB. Comments are due by 14 December 2011. The PCAOB plans to host a roundtable on the concept release in March 2012.

## **PCAOB seeks input on potential changes to auditor's report**

The PCAOB is seeking comment on a concept release on approaches to changing the content and form of the auditor's report on financial statements. The PCAOB said it intends to retain the current pass-fail aspect of the auditor's report but also seek ways to enhance the report to address the needs of investors. The concept release discusses four alternatives:

- ▶ Requiring an auditor's discussion and analysis supplement to the standard report to provide additional information (e.g., areas of risk in the entity's financial reporting and the auditor's response to those risks)
- ▶ Requiring emphasis-of-matter paragraphs to draw attention to important matters about the financial statements and disclosures, including describing key audit procedures performed pertaining to the identified matters
- ▶ Requiring auditors to provide assurance on matters outside of the financial statements such as MD&A, earnings releases and non-GAAP measures
- ▶ Clarifying the language in the auditor's report about, among other matters, what is meant by reasonable assurance in performing an audit, the auditor's responsibility in an audit and management's responsibility for preparing the financial statements

The PCAOB said the alternatives described in the concept release should not be viewed as the only potential options. The comment period ends 30 September 2011. A roundtable discussion is expected to be held in September.

# Effective date highlights

## Effective in 2011 (for calendar year-end companies)

ASU 2010-29 – Disclosure of Supplementary Pro Forma Information for Business Combinations (EITF Issue 10-G; ASC 805)	Fiscal years beginning on or after 15 December 2010
ASU 2010-28 – When to Perform Step 2 of the Goodwill Impairment Test for Reporting Units with Zero or Negative Carrying Amounts (EITF Issue 10-A; ASC 350)	Fiscal years beginning after 15 December 2010 <sup>1</sup>
ASU 2010-20 – Disclosures about the Credit Quality of Financing Receivables and the Allowance for Credit Losses (ASC 310)	Various <sup>2</sup>
ASU 2010-17 – Milestone Method of Revenue Recognition (EITF Issue 08-9; ASC 605)	Fiscal years beginning on or after 15 June 2010
ASU 2010-13 – Effect of Denominating the Exercise Price of a Share-Based Payment Award in the Currency of the Market in Which the Underlying Equity Security Trades (EITF Issue 09-J; ASC 718)	Fiscal years beginning on or after 15 December 2010
ASU 2010-06 – Improving Disclosures about Fair Value Measurements (ASC 820)	Fiscal years beginning after 15 December 2010 (certain provisions); Periods beginning after 15 December 2009 (certain provisions)
ASU 2009-14 – Certain Revenue Arrangements that Include Software Elements (EITF Issue 09-3; ASC 985)	Fiscal years beginning on or after 15 June 2010 <sup>3</sup>
ASU 2009-13 – Multiple-Deliverable Revenue Arrangements (EITF Issue 08-1; ASC 605)	Fiscal years beginning on or after 15 June 2010 <sup>3</sup>

<sup>1</sup> For nonpublic companies, effective for fiscal years, and interim periods within those years, beginning after 15 December 2011.

<sup>2</sup> Disclosures about activity that occurs during a reporting period are effective for interim and annual reporting periods beginning on or after 15 December 2010. Disclosures as of the end of a reporting period were effective for interim and annual reporting periods ending on or after 15 December 2010. For nonpublic entities, the disclosures are effective for annual reporting periods ending on or after 15 December 2011. The disclosures required by paragraphs 310-10-50-33 through 50-34, which were deferred by ASU 2011-01 are effective for interim and annual periods beginning on or after 15 June 2011.

<sup>3</sup> An entity must adopt the provisions of ASU 2009-13 and ASU 2009-14 in the same period.

# Effective date highlights

## Effective after 2011 (for calendar year-end companies)

ASU 2011-05 – Presentation of Comprehensive Income (ASC 220)	Fiscal years beginning after 15 December 2011 <sup>4</sup>
ASU 2011-04 – Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs (ASC 820)	Periods beginning after 15 December 2011 <sup>5</sup>

## Exposure drafts

Proposed ASU – Derecognition of in Substance Real Estate – a Scope Clarification (EITF Issue 10-E; ASC 360)	Not yet determined
Proposed ASU – Testing Goodwill for Impairment (ASC 350)	Fiscal years beginning after 15 December 2011
Supplementary Document – Accounting for Financial Instruments and Revisions to the Accounting for Derivative Instruments and Hedging Activities – Impairment	Not yet determined
Proposed ASU – Balance Sheet: Offsetting (ASC 210)	Not yet determined
Proposed ASU – Disclosure about an Employer’s Participation in a Multiemployer Plan (ASC 715)	Fiscal years ending after 15 December 2011 <sup>6</sup>
Proposed ASU – Leases (ASC 840)	Not yet determined
Proposed ASU – Disclosure of Certain Loss Contingencies (ASC 450)	Not yet determined
Proposed ASU – Revenue from Contracts with Customers (ASC 605)	Not yet determined
Proposed ASU – Accounting for Financial Instruments and Revisions to the Accounting for Derivative Instruments and Hedging Activities (ASC 825 and ASC 815)	Not yet determined
Proposed Statement – Going Concern	Not yet determined
Proposed FSP FAS 144-d – Amending the Criteria for Reporting a Discontinued Operation	Not yet determined

<sup>4</sup> For public entities, the amendments are effective for fiscal years, and interim periods within those years, beginning after 15 December 2011. For nonpublic entities, the amendments are effective for fiscal years ending after 15 December 2012, and interim and annual periods thereafter. The amendments should be applied retrospectively and early adoption is permitted.

<sup>5</sup> For nonpublic companies, the amendments are effective for annual periods beginning after 15 December 2011.

<sup>6</sup> For nonpublic companies, the amendments are effective for annual periods beginning 15 December 2012. Early adoption will be permitted.

## To the Points

- ▶ PCAOB seeks comment on mandatory audit firm rotation (17 August 2011)
- ▶ New credit impairment approach takes shape (21 July 2011)
- ▶ Boards to re-expose leases – a new approach for lessors selected (21 July 2011)
- ▶ SEC hears mixed feedback at roundtable on IFRS (12 July 2011)
- ▶ PCAOB explores changes to the auditor's report (30 June 2011)
- ▶ SEC staff outlines common XBRL submission errors (23 June 2011)
- ▶ A new approach to credit impairment is in the works (23 June 2011)
- ▶ Other comprehensive income is moving (16 June 2011)
- ▶ US perspective on IFRS amendments to employee benefit accounting (16 June 2011)
- ▶ Boards to re-expose revenue proposal (15 June 2011)

## Technical Lines

- ▶ Current economic conditions – financial reporting considerations (11 August 2011)
- ▶ A snapshot of the new joint revenue model (28 July 2011)
- ▶ Financial instruments – a new classification and measurement model on the horizon (14 July 2011)
- ▶ Lessee model comes together as leases project progresses (12 July 2011)
- ▶ Fair value measurement – A closer look at the converged guidance (16 June 2011)
- ▶ Avoiding 'cheap stock' issues (9 June 2011)

## Financial Reporting Developments

- ▶ Noncontrolling interests in consolidated financial statements (July 2011)
- ▶ Consolidation of variable interest entities (June 2011)
- ▶ Revenue recognition – Multiple element arrangements (June 2011)

## Other

- ▶ Practical matters for the c-suite – Lease accounting proposals: simplified but not simple (August 2011)
- ▶ 2011 proxy season review: highlights and leading implications (July 2011)
- ▶ Joint Project Watch: FASB/IASB joint projects from a US GAAP perspective (July 2011)
- ▶ Second quarter 2011 Standard Setter Update (July 2011)
- ▶ SEC in Focus (July 2011)
- ▶ Dodd-Frank Act: One-year anniversary (July 2011)
- ▶ Third-party due diligence: Key components of an effective, risk-based compliance program (July 2011)
- ▶ BoardMatters Quarterly: Spotlight on thinking globally (June 2011)
- ▶ Competing for your employees' hearts and minds: What to do given the whistleblower provisions of the Dodd-Frank Act (June 2011)
- ▶ EITF Update – June 2011 meeting highlights (June 2011)
- ▶ InSights – Regulatory compliance: adapting to a pressurized environment (June 2011)
- ▶ Joint Project Watch: FASB/IASB joint projects from a US GAAP perspective (June 2011)
- ▶ IFRS Outlook (May/June 2011)

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