Financial Accounting Resource Center

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A comprehensive accounting research service offering expert analysis, full text of standards and regulations, news and developments, and timesaving practice tools.

This unique financial accounting service helps practitioners with:
- Full text of key standards
- Customizable daily news
- Proprietary analysis on more than 75 core subjects, indexed by topic and standard
- Summaries of U.S. GAAP
- Hundreds of sample disclosures

Expert Analysis

Fast Answers: Accounting
Spend less time researching and get Fast Answers to common financial accounting topics. This feature provides 3,000 plain-English answers to topics covered within the FASB Codification. Each answer includes a shortcut to the relevant ASC citation and links to Bloomberg Tax summaries and Portfolio analysis.

Accounting Policy & Practice Portfolios
At the heart of this research service are the Portfolios. Written by leading practitioners, this analysis provides practical how-to guidance for understanding, developing, and implementing complex accounting strategies. With multiple examples, sample journal entries, and plain-English commentary, Bloomberg Tax analysis provides detailed interpretations on more than 75 topics in an easy-to-use format, including:
- Auditing
- Business Combinations
- Cash Flow Statements
- Closely Held Business
- Earnings Per Share
- Fair Value
- Financial Statements
- Income Taxes
- Intangible Assets
- International Standards
- Inventories
- Leases
- Revenue Recognition
- Share-Based Compensation
- Uncertain Tax Positions
- Valuation

U.S. GAAP Navigator
- Analysis with comments, footnotes linking to full-text primary sources, and links to original superseded material
- Comprehensive summaries of accounting rules
- Plain-English explanations organized like the FASB Codification
- Quick links from the analysis to cited standards and regulations

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Stay current on new accounting and auditing developments that affect you and your clients with exclusive news and commentary from expert practitioners and Bloomberg Tax editors.
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- SEC Filings Lookup
- Checklist Tool
- FASB Codification Cross-Reference Tool

Standards & Regulations
Access the full text of standards and regulations, including:
- FASB – includes full text of Codification, Concept Statements, pre-codified FASB material, and more
- AICPA – includes full text of Professional Standards, Technical Practice Aids, and Audit and Accounting Guides, plus Audit Risk Alerts
- IASB – includes access to International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), International Financial Reporting Interpretations Committee (IFRIC), and Standing Interpretations Committee (SIC)
- SEC – Securities Statutes, Regulations, full text of Sarbanes-Oxley Act, full text of Dodd-Frank Act (as enacted), and guidance from the SEC, such as SEC Rules and Releases, as well as staff interpretations from the SEC, filings, and forms
- PCAOB – includes access to Current Standards, Superseded Standards, Rules of the Board, Enforcement, news releases, and speeches and statements
- GASB – includes access to GASB Statements, GASB Interpretations, GASB Technical Bulletins, GASB Concepts Statements, Exposure Drafts (proposed GASB activity), and more
Financial Accounting Resource Center

Your single comprehensive source for expert answers to your toughest accounting questions.

1. Quickly access all relevant standards and regulations by citation or by browsing the menu.
2. Access real-time SEC filings by company, industry, keyword, or filing number.
3. Practice tools keep you up-to-date on actions from accounting standard setters and aid in the preparation of disclosure statements.
4. Benefit from the wealth of experience and knowledge offered by Bloomberg Tax’s vast network of accounting practitioners who provide expert analysis and guidance.
   Review 3,000 questions and answers covering the FASB Codification.
Expert analysis

Practitioner Perspectives
Accounting Policy & Practice
Portfolios offer plain-English explanations of the standards. Author comments provide how-to insights and best-practice guidance.

Sample Disclosures & Examples
Get numerous sample disclosures and examples within the analysis, written by expert practitioners, providing real-life scenarios based on current standards.

U.S. GAAP Navigator
Delivers comprehensive summaries of accounting rules, organized by FASB Codification, with plain-English explanations. Includes analysis with comments, footnotes linking to full-text references, and links to original superseded material.

Fast Answers: Accounting
Provides 3,000 answers to financial accounting topics covered within the FASB Codification. Find concise explanations on common questions arising from U.S. GAAP and links to related ASC sections and analysis.

Bloomberg Tax’s analysis provides everything you need to research and plan for effective financial reporting.

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Practice tools

SEC Filings Lookup
Quickly find SEC filings (10-Ks, 10-Qs, international filings, and more) from the SEC’s EDGAR database. Narrow searches by form type, filing date, period date, keyword, industry, and more. Save your custom searches and view updates.

Checklist Tool
Create and export 10-K, 10-Q, and GAAP disclosure checklists developed by Bloomberg Tax for use by preparers of financial statements.

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Set up custom emails to receive updates on news and developments that matter to you.

Support documents include full text of standards and regulations, including FASB, AICPA, IASB, SEC, PCAOB, and GASB, as well as guidance needed for planning and dealing with a wide variety of financial accounting transactions.

PAMELA A. SMITH
KPMG Professor of Accounting
Northern Illinois University
Lead Author, Business Combinations (Portfolio 5170)
News and commentary

Accounting Policy & Practice Report
The Accounting Policy & Practice Report provides financial accounting policy makers and their advisers with experts’ insights and guidance on emerging, evolving, and complex issues. It is combined with regularly issued Special Reports that provide expanded coverage on important issues. The Accounting Policy & Practice Report offers:
- Daily news
- Reports and features on hot topics
- Practitioner-written BNA Insights articles and videos
- Custom email alerts on stories

Accounting Standards Tracker
Check the status of proposed and final rules and other documents from the FASB, AICPA, IASB, GASB, SEC, and PCAOB. Browse summaries for each rule, read comment letters, and find related articles. Filter your selections by standard setter, status, topic, industry, dates, and more.

“I use the Bloomberg Tax Financial Accounting Resource Center to stay current with domestic and global accounting news and changes impacting corporate tax issues. It’s a great resource, particularly when there are major regulatory or standards changes. When the lease pronouncements came out, Bloomberg Tax was the first to provide in-depth analysis of the changes along with real-life examples that helped me start planning for the type of actions that we would need to implement.”

TIM FRESSO
Director, Tax Provision & Compliance
Baxter International
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- "Go To" functionality to pinpoint content by specific citation number
- Full-text documents and links to related content
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Search and Index
Locate content throughout the Financial Accounting Resource Center™ easily with Search and Index features:

- Run a quick search from the box at the top of every screen.
- Use the Advanced Search page to drill down by specific collections, search terms, and other criteria.
- Browse the Keyword and Standards Indexes to pinpoint expert analysis in the Portfolios.

Bloomberg Tax’s unique analysis is written to clarify accounting issues, not just restate the standards and regulations — saving you research time and helping you make more informed decisions.

PAUL M. HOWELL
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Spend less time guessing and more time doing with the help of expert insights.

Bloomberg Tax provides you with plain-English explanations of the FASB Codification as well as practitioner-written expert analysis on more than 75 accounting topics. In each Accounting Policy & Practice Portfolio, the practitioner-author gets to the heart of the issue, giving you a complete analysis of an accounting topic along with precise citations. The detailed analysis covers:

• Alternative approaches
• Pertinent standards citations
• Pitfalls to avoid
• Sample disclosures
• Insightful examples

Find more answers to your questions with easy access to standards and regulations.

The Financial Accounting Resource Center enables you to:

• Access comprehensive summaries of accounting rules easily.
• Tap into 3,000 answers to common accounting questions covering U.S. GAAP topics.
• Stay on top of the latest developments in financial accounting with email updates that you can customize by topic or by standard setter.
• Be confident with examples and official regulatory texts that clarify the issues and provide expert practitioner-authored reference materials.

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