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March Issue of News for February 2008

Global Offerings Services

U.S. Reporting Newsletter for Non-U.S. Based Companies

Recent Developments

This newsletter reports recent developments in U.S. GAAP Accounting and SEC that are of interest to non-U.S. companies

In this issue:

U.S. GAAP Matters

FASB Defers SOP 07-1 Indefinitely

In 2007, the AICPA issued SOP 07-1, *Clarification of the Scope of the Audit and Accounting Guide Investment Companies and Accounting by Parent Companies and Equity Method Investors for Investments in Investment Companies,* to clarify which entities were within the scope of the AICPA Audit and Accounting Guide Investment Companies. On February 14, 2008, in response to a number of SOP-related implementation issues identified by constituents and the Board, the FASB issued FSP SOP 07-1-1, *Effective Date of AICPA Statement of Position 07-1,* which indefinitely defers the effective date of SOP 07-1.

The FSP permits, but does not require, entities that adopted the SOP before December 15, 2007, to continue to apply its provisions. However, as indicated in paragraph 6 of the FSP, entities that did not early adopt before this date are prohibited from adopting the SOP except in the following situation:

“If a parent entity that early adopted the SOP chooses not to rescind its early adoption, an entity consolidated by that parent entity that is formed or acquired after that parent entity’s adoption of the SOP must apply the provisions of the SOP in its standalone financial statements.”

The FASB will review and address implementation issues associated with SOP 07-1.

Click here to access the FSP on FASB’s Website.

FASB Clarifies Issues on Accounting for Repurchase Financing Arrangements

On February 20, 2008, the FASB issued FSP FAS 140-3, *Accounting for Transfers of Financial Assets and Repurchase Financing Transactions*, to resolve questions about the accounting for repurchase financings. Repurchase financings are repurchase agreements that:

- Relate to a previously transferred asset.
- Are between the same counterparties.
- Are entered into contemporaneously with, or in contemplation of, the initial transfer.

The FSP discusses a series of transactions involving the acquisition of a security from a counterparty, usually a broker-dealer (step 1), along with a repurchase arrangement that involves the sale of the same security back to the broker-dealer (step 2) and an agreement to buy the security back by a specified future date at a fixed price (step 3). The FSP establishes criteria that could require parties to link the initial transfer (step 1) and the first transfer under the repurchase agreement (step 2) and treat them as one. This linkage, when required, substantially alters the financial reporting outcome of both parties. Two outcomes are possible:

- **Outcome 1 —** The initial purchase and the repurchase agreement are treated separately. In other words, the initial transferee acquires a security and, as is typical for such arrangements, treats the repurchase agreement as if it had borrowed money from the transferor.
- **Outcome 2 —** The initial purchase and the repurchase agreement are linked. As a result, the initial transferee of the security reports the transaction initially "off the books" as a forward that will result, upon future settlement, in the acquisition of a security. If the forward meets the Statement 133 definition of a derivative, it gets marked to fair value, which introduces accounting volatility to the initial transferee.

The FSP is effective for repurchase financings in which the initial transfer is entered into in fiscal years beginning after November 15, 2008.

Click here to access the FSP on FASB's Website.

Also, click here to access Deloitte's Heads Up on the topic.

FASB Proposes Guidance on Fresh-Start Reporting

On February 27, 2008, the FASB issued proposed FSP SOP 90-7-a, *An Amendment of AICPA Statement of Position 90-7*, which eliminates the requirement in paragraph 38 of SOP 90-7, *Financial Reporting by Entities in Reorganization Under the Bankruptcy Code,* that entities emerging from bankruptcy, when preparing their financial statements, apply all new accounting standards that will be effective within 12 months after adopting fresh-start reporting. In other words, entities applying fresh-start reporting will adopt standards on the basis of effective dates stated in new pronouncements.

Comments on the proposed FSP are due by March 28, 2008.

Click here to access the proposed FSP on FASB's Website.

FASB Discusses Changes to Defined Benefit Plan Asset Disclosures and Other Matters

On March 19, 2008, the FASB issued a proposed FSPs amending Statement 132(R), *Employers' Disclosures About Pensions and Other Postretirement Benefits — an amendment of FASB Statements No. 87, 88, and 106,* to include fair value disclosures about plan assets held in defined benefit pension or other postretirement plans and to address a disclosure item for nonpublic entities. More specifically, the amendments are expected to:

- Include a principle for disaggregation of plan assets that is based on concentrations of risk.
- Require further disclosure of categories or subcategories of plan assets for which concentrations of risk exist.
- Include disclosures consistent with Statement 157 regarding how fair value measurements for plan assets were derived.
- Include a technical correction to paragraph 8(h) of Statement 132(R) to require nonpublic entities to disclose net periodic benefit cost recognized for each period for which an income statement is presented.

The FASB expects that the revised plan asset disclosure requirements would be effective for years ending after December 15, 2008. The proposed FSP invites individuals and organizations to submit comments on the proposed guidance. Responses must be received in writing by May 2, 2008.

Click here to access the proposed FSP available on FASB's website.

Click here to access news release available on FASB's website.

FASB Provides Inputs on Definitions of "Issuer" and "Nonissuer"

On February 1, 2008, Judith H. O'Dell, chair of the Private Company Financial Reporting Committee (PCFRC), wrote a letter to the FASB in response to the Board's request for clarification on the term "private company." Ms. O'Dell indicated that the PCFRC (FASB advisory panel) believes the best way to differentiate a private company from a public company is by consideration of the terms "nonissuer" and "issuer" (i.e., nonissuer applies to private, issuer to public, companies). The PCFRC indicated that the term "issuer" has already been defined in the United States Code under the Securities Exchange Act of 1934 and the Sarbanes-Oxley Act of 2002, therefore, entities that do not meet the criteria in these definitions should be classified as nonissuers.

Ms. O'Dell pointed out that replacing the terms "public company" and "private company" with "issuer" and "nonissuer," respectively, would help simplify application of accounting standards. She noted that although this would "require the scope sections of many standards to be revised, this should be less of an issue now that the codification is out for verification."

Click here to access the letter on PCFRC's Website.

Regulatory Matters

PCAOB Proposes Auditing Standard No. 6

On January 29, 2008, the PCAOB voted to adopt Auditing Standard No. 6, *Evaluating Consistency of Financial Statements* ("AS No. 6") along with related amendments to the PCAOB's interim auditing standards. The goal is to bring the PCAOB's standards in line with Statement 154, *Accounting Changes and Error Corrections — a replacement of APB Opinion No. 20 and FASB Statement No. 3* as well as with the FASB's proposed issuance of a codification of the GAAP hierarchy.

The new standard and related amendments will:

- Require the auditor to evaluate and report on the consistency of a company's financial statements.
- Require the auditor to disclose the reason for an adjustment to previously issued financial statements (i.e., a change in accounting principle or a correction of a misstatement).
- Remove the GAAP hierarchy from the interim auditing standards (because the FASB will be issuing its standard on the GAAP hierarchy, it makes more sense to include the GAAP hierarchy in the accounting standards rather than the auditing standards).

The New Standard is with SEC for approval and will be effective 60 days after its approval.

Click here to access the AS No. 6 on PCAOB's Website.

Click here to access PCAOB's press release on PCAOB's Website.

Foreign Issuer Reporting Enhancements Proposals

On February 13, 2008, the SEC voted to propose amendments to its disclosure requirements for foreign private issuers and issued a news release, which we covered in our January Newsletter. The proposed amendments reflect the push for all-electronic disclosures and the Commission's recent decision to eliminate hard-copy disclosure requirements. The two sets of proposals (1) enhance the reporting requirements for foreign private issuers and (2) modify the exemption under Rule 12g3-2(b) of the Securities Exchange Act of 1934.

On February 29, 2008, the SEC has issued its proposed rule related to the Foreign Issuer Reporting Enhancement Proposals. Comments on the proposed amendments are due by April 25, 2008.

Click here to access the news release on SEC's Website.

Click here to access the proposed Rule available on SEC's website.

SEC Issues Disclosure Rules for Smaller Companies

The SEC recently adopted new disclosure rules for smaller registrants (i.e., public companies with a public float of less than $75 million). The new rules will eventually require smaller public companies to file the same forms as their larger counterparts. Therefore, they will be required to file using standard forms, such as Form 10-K and Form S-1, rather than the current smaller-company forms, such as Form 10-KSB and Form SB-2). Smaller companies are also eligible to use Form S-3 or F-3 for primary securities offerings if they meet certain criteria.

The disclosure rules are effective as of February 4, 2008. Form S-3 and F-3 eligibility is effective as of January 28, 2008.

Click here to access the Small Entity Compliance Guide on SEC's Website.

Click here to access Deloitte's July 17, 2007 Heads Up on this topic.

The SEC has also published *Smaller Reporting Company Compliance and Disclosure Interpretations*. The interpretations provide guidance on six specific questions regarding the SEC's recently issued smaller reporting company rules. Among other things, the new rules expanded the scope of companies permitted to use scaled disclosure requirements (i.e., $50 million in revenue or $75 million in public float) for smaller public companies. The interpretations cover the following topics:

- Determining qualification for the scaled disclosure requirements for current reporting companies;
- Whether a company can be both a smaller reporting company and an accelerated filer;
- Future eligibility to be a smaller reporting company for registrants not qualifying for such status in the current year;
- Audit committee report requirements for smaller reporting companies;
- Applicability of new disclosure requirements within the new rules to Section 14A (proxies) disclosure; and
- Whether smaller reporting requirements are required to describe policies and procedures for review, approval or ratification or related party transactions per Item 404(b) of Regulation S-K.

Click here to access Interpretations on the SEC's website.

SEC Mandates Electronic Filing of Form D

On February 6, 2008, the SEC issued a final rule that will require registrants to file information required by Form D over the Internet. The electronic filings will be easily accessible on the SEC's Web site.

Form D serves as the official notice of an offering of securities made without registration under the Securities Act in reliance on an exemption provided by Regulation D. Both public and nonpublic companies file information using this form. Most provisions of the new rule are effective September 15, 2008; a few other provisions will be phased in. Registrants will be allowed to file Form D electronically or in paper format from September 15, 2008, until March 16, 2009. On March 16, 2009, the electronic filing becomes mandatory.

Click here to access the final rule on SEC's Website.

SEC Proposes Disclosure Requirements for Companies Implementing the Sudan Accountability and Divestment Act of 2007

On February 11, 2008, the SEC issued a proposed rule that would require registered investment companies to provide disclosures when they divest, under the Sudan Accountability and Divestment Act of 2007, from the securities of certain issuers that "conduct or have direct investments in certain business operations in Sudan."

Comments on the proposal are due by March 17, 2008.

Click here to access the proposed rule on SEC's Website.

IFRS Matters

IAS Plus Website

Deloitte's IAS Plus is a comprehensive resource that discusses current and future developments in the IFRS environment.

Deloitte is pleased to make available e-Learning training materials for IFRS free of charge on IAS Plus.

Click here to access Deloitte's IFRS e-learning material.

IASB Issues Amendments to IAS 32

On February 14, 2008, the IASB released amendments to IAS 32, *Financial Instruments: Presentation*, regarding the balance sheet classification of puttable financial instruments and obligations arising only on liquidation. IAS 32 currently requires that if an issuer is required to pay or transfer cash or another financial asset in return for redeeming or repurchasing a financial instrument, the instrument is classified as a financial liability. The amendments will require that some financial instruments currently meeting the definition of a financial liability be classified as equity because they represent the residual interest in the net assets of the entity. Under the amendments, such instruments generally will include:

- Puttable instruments that are subordinate to all other classes of instruments and that entitle the holder to a pro rata share of the entity's net assets in the event of the entity's liquidation. A puttable instrument is a financial instrument that gives the holder the right to put the instrument back to the issuer for cash or another financial asset or that is automatically put back to the issuer on the occurrence of an uncertain future event or the death or retirement of the instrument holder.
- Instruments, or components of instruments, that are subordinate to all other classes of instruments and that impose on the entity an obligation to deliver to another party a pro rata share of the net assets of the entity only on liquidation.

The Board also amended IAS 1, *Presentation of Financial Statements,* to add new disclosure requirements relating to puttable instruments and obligations arising on liquidation.

The amendments will be effective for annual periods beginning on or after January 1, 2009, with early adoption permitted.

Click here to access the press release announcing the amendments on IASB's Website.

Also, click here to access the News Release on IASplus Website.

IASB Issues Discussion Paper Seeking Constituents' Views on Accounting for Financial Instruments with Characteristics of Equity

In its February 28, 2008, press release, the IASB announced it has published for comment a discussion paper (DP) on financial instruments with characteristics of equity. The DP has two parts: an Invitation to Comment and the FASB's November 2007 Preliminary Views document. The IASB's Invitation to Comment includes background information and invites responses to the questions already included in the FASB document and to a number of additional questions raised by the IASB. IAS 32, *Financial Instruments: Presentation,* is the current IASB standard that addresses the distinction between liabilities and equity. The DP notes two general problems with IAS 32: uncertainties about how the principles in IAS 32 should be applied and, perhaps more significantly, whether application of those principles results in an appropriate distinction between equity instruments and nonequity instruments. The IASB has not deliberated any of the three approaches included in the FASB's Preliminary Views document, or any other approaches to distinguishing equity instruments and nonequity, and does not have a preliminary view.

The IASB's DP describes some implications for IFRSs of the three approaches in the FASB document for IFRSs. For instance:

- Significantly fewer instruments would be classified as equity under the basic ownership approach than under IAS 32.
- The ownership-settlement approach would be broadly consistent with the classifications achieved in IAS 32. However, under the ownership-settlement approach, more instruments would be separated into components and fewer derivative instruments would be classified as equity.

The DP's goal is to solicit views on whether the FASB's proposals are a suitable starting point for the IASB's deliberations. If the project is added to the IASB's active agenda which is currently on the research agenda, the IASB intends to undertake it jointly with the FASB.

Comments on the IASB's proposal are due by September 5, 2008.

Click here to access the Press Release announcing the issue of Discussion Paper on IASB's Website.

Tips on Applying IFRS: Statement of Cash Flows

This section contains some tips and guidance on matters to look out for when preparing financial statements in accordance with IFRS. It is not intended to be an exhaustive list of all the requirements relevant in an area of accounting. Rather, it describes some of the commonly misunderstood items that we have seen in practice and also provides you with some tips on the best practices to adopt.

The focus of this edition is on the cash flow statement and the requirements of IAS 7 *Cash Flow Statements*. The cash flow statement represents an area where we have observed significant focus from the Securities Exchange Commission (SEC) and other regulators. Accordingly, we recommend that entities carefully consider the format and presentation of their cash flow statements, particularly in relation to new or unusual transactions during the period and areas where IFRS is not prescriptive.

Tip #1: Classification of Bank Overdrafts as Cash Equivalents for Cash Flow Statement purposes

IAS 7.46 acknowledges that cash management practices and banking arrangements vary between entities and between countries. Consequently, when based on those practices bank overdrafts are integral to an entity's cash management practices, it would be appropriate to present it as "cash equivalents" for the purposes of the cash flow statement.

We note that even if an entity presents bank overdrafts as "cash equivalents" for cash flow statement purposes, it would continue to classify such bank overdrafts as a liability (e.g. borrowing) on the balance sheet and it would be required to reconcile amounts included as cash and cash equivalents for cash flow statement purposes.

The presentation of bank overdrafts as "cash equivalents" in the cash flow statement (as described above) represents a difference to U.S. GAAP. Under U.S. GAAP bank overdrafts are not offset against cash and movements in bank overdrafts must be presented as a financing activity.

Tip #2: Starting point for Cash Flow Statement – Indirect Method

When using the indirect method of presentation for operating cash flows, IAS 7.18(b) requires that "profit or loss" be adjusted for certain items such as non-cash transactions and income and expense associated with investing or financing cash flows. Although the requirements in IAS 1 suggest that profit or loss represents profit or loss after tax, the illustrative examples in IAS 7 start the reconciliation with "profit before taxation". We understand from informal discussions with the SEC Staff and correspondence with SEC registrants that the SEC's preferred approach for IFRS financial statements is to start the reconciliation from profit after tax. However, the SEC has also previously accepted profit before tax as a starting point, consistent with the example in IAS 7, but has rejected using other subtotals that maybe presented in the income statement. Therefore, entities submitting IFRS financial reports to the SEC should consider this in preparing their IFRS accounts. Under U.S. GAAP net income (profit after tax) is the prescribed starting point for the application of the indirect method.

Tip #3: Netting of cash flows

IAS 7.21 requires an entity to report separately major classes of gross cash receipts and gross cash payments arising from investing and financing activities. IAS 7 further states that cash flows may be reported on a net basis if:

- cash receipts and payments on behalf of customers when the cash flows reflect the activities of the customer rather than those of the entity; and
- cash receipts and payments for items in which the turnover is quick, the amounts are large, and the maturities are short.

The circumstances above represent the only circumstances in which cash flows can be netted. Therefore, companies should ensure that these conditions are met if the present cash flow on a net basis.

The following represents some examples of instances where cash flows have been *inappropriately* presented on a net basis:

- net movement in borrowings have been presented (i.e. "Repayments of borrowings" and "Proceeds from borrowings" are not separately disclosed);
- net movement in finance lease liabilities presented as one cash flow (i.e. payments made under finance leases are not presented separately and is inappropriately adjusted for non-cash movements due to new leases entered into during the period); and proceeds on the issuance of shares presented net of the transaction costs paid in relation to the issuance.

Tip #4: Classification between Operating, Investing and Financing

There are certain areas where IFRS permits an accounting policy choice that should be applied consistently on classification as operating, investing or financing activity. These areas are in relation to:

- interest and dividends;
- taxes;
- cash flows relating to associates and joint ventures.

Although IFRS does not mandate a single classification in these areas for all entities, the accounting policy decision should be consistent with the nature of the underlying cash flows. For example, it would not be appropriate to classify interest paid as part of investing activities or to classify dividends received as part of financing activities.

We also note that U.S. GAAP generally contains more restrictive guidance on the classification of cash flows in relation to the areas noted above.

Other Matters

Recent Tax Ruling Affects Tax Positions Related to Executive Compensation

On January 25, 2008, the IRS issued a Private Letter Ruling (PLR) indicating a change in its position on the deductibility of certain forms of executive compensation, such as cash, restricted stock, and restricted stock units. The PLR may have financial reporting implications for both year-end and first-quarter financial statements (for calendar-year-end entities). In addition, the PLR may affect an entity's previous conclusions about the recognition or measurement of past and current tax positions related to compensation arrangements. That is, an entity may determine that a tax position no longer meets the more-likely-than-not threshold in Interpretation 48, *Accounting for Uncertainty in Income Taxes — an interpretation of FASB Statement No. 109*. Tax professionals should be consulted to determine whether the PLR affects the deductibility of payments (or vesting) under an entity's compensation arrangements.

Click here to access Deloitte's Financial Reporting Alert on the topic.

FASB Reduces Number of its Board Members

On February 26, 2008, the Board of Trustees of the Financial Accounting Foundation (FAF) approved changes to the "oversight, structure, and operations" of the FAF, FASB, and GASB, including a reduction in the FASB from seven members to five. This reduction will take effect on July 1, 2008. The FAF believes that a smaller Board will react more quickly to a changing financial reporting landscape while maintaining quality and due process. The trustees also voted to create a "leadership agenda process" that gives the FASB chairman the sole authority, after appropriate consultation with other Board members, to establish the agenda and prioritize projects.

The FAF also approved other changes that will probably not receive as much attention. These include (1) changing the size, members' term length, and composition of the FAF Board of Trustees;(2) enhancing the trustees' governance and oversight activities related to the efficiency and effectiveness of the standard-setting process; and (3) securing a stable and permanent funding source for the GASB.

Click here to access Deloitte's February 28, 2008, Heads Up on the topic.

Also, for more information, click here to access FAF's press release.

SEC Advisory Committee Releases Progress Report

On February 14, 2008, the SEC Advisory Committee on Improvements to Financial Reporting (CIFiR) released a progress report summarizing the Committee's proposals for reducing the complexity in financial reporting and increasing the usefulness of financial information provided to investors.

CIFiR's proposals cover various processes that affect U.S. public companies (e.g., standard setting, regulatory oversight, delivery of financial information). The report proposes, among other things, that:

- Investors should have more influence over and involvement in the financial reporting system.
- Regulators should respect professional judgments made under an established framework.
- The SEC and FASB should revise the current processes for setting standards and issuing implementation guidance.
- Preparers should communicate decision-useful and timely information to investors.

- Financial statements should be more uniform and should be prepared in accordance with principles-based accounting standards.
- U.S. GAAP and IFRSs should be coordinated.

CIFiR encourages readers to submit comments on the progress report and to view the comments of others. In future deliberations, the Committee will consider these comments and will discuss in detail topics that have not yet been covered, such as (1) international convergence; (2) the ideal design of standards (i.e., principles-based vs. rules-based, fair value vs. historical cost); and (3) the interaction between companies, auditors, the SEC, and the PCAOB.

The Committee will continue to hold public meetings between now and early August 2008, when its charter expires. The next meeting is scheduled for March 13–14, 2008, in San Francisco. A final Committee report is expected to be issued to the SEC chairman in August 2008.

Click here to access the progress report on SEC's Website.

Click here to access Deloitte's Heads Up on the topic.

SEC Launches Tool to Help Investors Analyze Corporate Performance

In a February 15, 2008, press release, the SEC announced the launch of the "Financial Explorer" tool, which is intended to help investors analyze the financial results of public companies. The Financial Explorer tool presents a company's XBRL financial data in easy-to-read graphs, diagrams, ratios, and charts to help financial statement users understand the company's overall financial performance. The tool will also make it easier for users to compare companies' financial performance.

Click here to access the press release on SEC's Website.

Deloitte Offers Dbriefs, Live Webcasts for Executive Level Audience

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Archived webcasts are available for 90 days after the live presentation. Read below the entire schedule of webcasts for the month of Jan 2008. To join Dbriefs:

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Upcoming Selected Webcasts Include the Following:

FAS 109

- Material Weaknesses and Restatements: Why Tax Is Still in the Hot Seat
  March 31, 2:00 PM EDT (18:00 GMT)

Sarbanes-Oxley

- Practical Guide to Integrated GRC: Where Do You Begin?
  March 27, 2:00 PM EDT (18:00 GMT)

Driving Enterprise Value

- Mergers and Acquisitions: What CFOs Should Consider Asking Before the Deal Is Done
  March 19, 3:00 PM EDT (19:00 GMT)

Click here for further details of these Webcasts and to join Dbriefs.

Recent Deloitte Publications

Below is a list of Deloitte publications about the most recent rule proposals and legislative actions.

- Accounting Roundup: February 2008
- EITF Snapshot – March 12, 2008 Meeting
- Heads Up: Less Is More — FASB Reduces Board Members From Seven to Five
- Heads Up: The Missing Link — Repurchase Financing Transactions May Be Derivatives Under FASB's New FSP
- Heads Up: Valuation Resource Group Discusses Six Topics at February 1, 2008, Meeting
- Heads Up: DeCIFiRing Complexity — SEC Advisory Committee Releases Progress Report
- Heads Up: FASB Partially Defers and Limits Scope of Statement on Fair Value Measurements
- Heads Up: FASB Issues FSP on Deferral of Interpretation 48
- Heads Up: Tax Accrual Workpapers — Caught Between a Rock and a Hard Place
- Heads Up: FASB Releases U.S. GAAP Codification for Verification
- Heads Up: FASB Clarifies Application of the Shortcut Method
- Financial Reporting Alert 08-6: Recent Tax Ruling Requires Entities to Reconsider Their Tax Positions Related to Executive Compensation
- Financial Reporting Alert 08-5: FASB Expands the Scope of the Interpretation 48 Deferral
- Financial Reporting Alert 08-4: Turmoil in the Credit Markets: The Importance of Comprehensive and Informative Disclosures
- Financial Reporting Alert 08-3: Member Bank Accounting Issues Related to the Reorganization of Visa Inc.
- Financial Reporting Alert 08-2: Auction Rate Securities Warrant Scrutiny for Impairment
- Financial Reporting Alert 08-1: SEC Issues Letter Clarifying Accounting Ramifications of Accelerated Efforts to Mitigate Subprime Crisis
- Special Reports: SEC Comment Letters to Filers
- IFRS in Your Pocket 2007
- Software Revenue Recognition: A Roadmap to Applying AICPA SOP 97-2
- Third Edition: A Roadmap to Applying Interpretation 46(R)'s Consolidation Guidance
- Uncertainty in Income Taxes: A Roadmap to Applying Interpretation 48
- A Roadmap to the Accounting and Regulatory Aspects of Postretirement Benefits: Including an Overview of Statement 158
- Accounting for Business Combinations, Goodwill, and Other Intangible Assets: A Roadmap to Applying Statements 141 and 142
- A Roadmap to Applying the Fair Value Guidance to Share-Based Payment Awards
- SOX Optimization: Improving Compliance Efficiency & Effectiveness
- Under Control: Sustaining Compliance with Sarbanes-Oxley in Year Two and Beyond
- Audit Committee Brief: Fourth Quarter 2007
- Optimizing SOX Compliance: Leading Retailer Shows the Way
- International Financial Reporting Standards for U.S. Companies - Implications of an accelerating global trend

What is and How to Subscribe to Technical Library: The Deloitte Accounting Research Tool?

Deloitte makes available, on a subscription basis, its online library of accounting and financial disclosure literature, Called Technical Library: The Deloitte Accounting Research Tool (the "library"), it includes material from the FASB, the EITF, the AICPA, the SEC, and the IASB, in addition to Deloitte's own accounting manual and other interpretative accounting guidance.

Updated every business day, the library has an intuitive design and navigation system, which, together with its powerful search features, enables users to quickly locate information anytime, from any computer. Additionally, the library subscribers receive periodic e-mails highlighting recent additions to the library.

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New York – Joel Osnoss
+1 (212) 436 3352

Hong Kong – Jay Harrison
+852 2852 6337

London – Donna Ward
+44 (20) 7007 0902

Madrid – Manuel Arranz
+34 (91) 514 5072

Mexico – Bill Biese
+52 (55) 5080 6197

Paris – Don Andrade
+33 (1) 4088 2508

Sao Paulo – Bruce Mescher
+55 (11) 5186 1261

Toronto – Rod Barr
+1 (416) 874 3630

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