



RISK & ACCOUNTING ADVISORY SERVICES

# Technical Accounting Advisory Services

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Our technical accounting advisory practice assists corporate accounting with the adoption of new accounting pronouncements, advises on event-driven transactions such as IPOs/audit readiness, and serves as an on-call resource for financial reporting and other general technical accounting support.

Organizations may need assistance with technical accounting for a variety of reasons, such as the implementation of a new accounting standard, an acquisition, audits, uplifts in anticipation of an IPO, or a planned acquisition by a special purpose entity. Oftentimes, organizations maintain adequate staffing to address normal recurring accounting requirements, but do not have the capacity or expertise that is required to quickly and efficiently address highly technical accounting matters that are event-driven. This is where our Technical Accounting Advisory team adds immediate value.

We help our clients navigate the complexities of accounting standard adoption and as well as provide research for technical matters, document accounting positions, and review technical memos. We do this by using an interactive approach with a high-touch experience from our management team.

Examples of technical accounting areas include, but are not limited to, the following:

- ▶ Revenue Recognition
- ▶ Lease Accounting
- ▶ Current Expected Credit Losses (“CECL”)
- ▶ Share-Based Compensation
- ▶ Business Combinations
- ▶ Debt and Equity Transactions
- ▶ Derivatives and Hedging
- ▶ Software Capitalization
- ▶ Inventory Costing
- ▶ Consolidation/Variable Interest Entities (“VIE”) Analysis
- ▶ Impairment
- ▶ SEC Reporting

Our advisory support also includes audit readiness services, assistance with private company financial reporting and disclosures, financial statement conversion between IFRS and US GAAP, cash basis and US GAAP and others.

Our full complement of services includes “on-call” advisory services to support your teams during peak demand periods, assist with technical matters, as well as review of any technical accounting position papers.

## How We Can Help

Cherry Bekaert's Technical Accounting Advisory Practice is comprised of experienced professionals with extensive backgrounds delivering to meet client needs. Our team is adept at assessing accounting matters associated with event-driven transactions, managing engagement needs, developing project plans, working with audit teams, and preparing or reviewing deliverables for both private and public companies.

As a Top 25 accounting and consulting firm, we offer highly skilled resources with industry expertise, and the bench strength to meet our clients' needs without an extensive wait period.

## We Can Guide You Forward



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## About Cherry Bekaert

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## Client Success Stories



### Urgent Need for Financial Statement Conversion and S-1 Support

**The Challenge:** A life sciences company traded on the Canadian Exchange were filing their financial statements in accordance with IFRS and had an urgent need to convert those statements to US GAAP to become a public registrant in the United States.

**Our Solution:** Through detailed discussions with leadership, Cherry Bekaert assessed the Company's challenge and implemented a strategic plan to: 1) convert the accounting records from IFRS to GAAP; 2) draft the financial statements in accordance with PCAOB standards for the Company's S-1 filing; 3) provide ongoing support throughout the audit and 4) assist with responding to SEC comments. We mobilized the necessary resources quickly and were able to ensure the client met all critical deadlines.



### Timely Expertise to Meet Filing Deadline with Technical Memos, Policies, Financial Statement Preparation and S-1 Support

**The Challenge:** An industrial Company needed advisory assistance to draft technical accounting memos, ancillary support on financial statement readiness and coordination with their external audit firm to meet an expedited S-1 filing deadline.

**Our Solution:** We met with the Company's leadership team and created a project plan listing all technical memos, and key accounting considerations leading up to the S1 filing. We drafted technical memos for two acquisitions, segment reporting, and goodwill impairment testing. Our team also identified two unrecorded capital markets transactions that required valuation and accounting, wrote an accounting policy to support the Company's calculation of inventory on the balance sheet, and assisted with the analysis and related accounting for its stock compensation.

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*Your Guide Forward*