

# Year-End Checklist

## *Your Annual Financial Reporting Guide*

If any of the following applied to your business throughout the year, Cherry Bekaert has experienced professionals that can help you navigate these complex situations:

Did the company expand into new revenue streams or execute non-standard terms for revenue contracts?

Does the company have any new lease agreements (or embedded leases) to be reviewed for ASC 842?

Does the company have a process to adjust its allowance for credit losses or did the Company adopt CECL?

Did the company have any acquisitions or divestitures, or was your company otherwise part of a business combination?

Did the company issue or extinguish any complex debt or equity such as warrants, convertible debt or preferred stock?

Did the company issue any equity-based compensation?

Did the company enter into any hedging arrangements, such as interest rate or foreign currency swaps?

Did the company develop software for internal use?

Does the company have the capability to evaluate its goodwill and other intangible assets for impairment?

Does the company have an inventory policy (classification, costing, obsolescence, existence and verification)?

Did the company forge new monetary or non-monetary relationships with another entity?

Does the company need to account for Bitcoin or another cryptocurrency asset?

For public companies, has the company evaluated its operating and reportable segments?

Does the company encounter challenges during the close process in reconciling and consolidating accounts?

Is the company able to produce financial statements and footnotes to its auditors in a timely manner?

Does the company have accurate documentation of its internal controls and accounting policies?

Does the company have a process to identify new accounting guidance that may be applicable for the fiscal year?

Our full complement of services also includes “on-call” advisory services to support your teams throughout the fiscal year, especially during peak demand periods.

**Our professionals provide services in a variety of technical accounting areas including:**

- ▶ Revenue Recognition
- ▶ Lease Accounting
- ▶ Current Expected Credit Losses (CECL)
- ▶ Share-Based Compensation
- ▶ Foreign Currency
- ▶ Business Combinations
- ▶ Debt & Equity Transactions - including Warrants, Convertible Debt, and Preferred Stock
- ▶ Derivatives & Hedging
- ▶ Software Capitalization
- ▶ Inventory Costing
- ▶ Consolidation & Variable Interest Entities (VIE) Analysis
- ▶ Segment Reporting
- ▶ Impairment Testing
- ▶ Discontinued Operations
- ▶ SEC Reporting & Disclosure Requirements

**Other areas of expertise within the Accounting Advisory practice include:**

- ▶ Audit Readiness
- ▶ IPO Preparation
- ▶ Financial Statement Preparation (U.S. GAAP and IFRS)
- ▶ SEC Reporting
- ▶ Financial Planning & Analysis (FP&A)
- ▶ Co-Sourced Accounting Models
- ▶ Accounting & Finance Transformation
- ▶ Accounting Technology Enablement
- ▶ Business Process Outsourcing (BPO) Readiness

**About Cherry Bekaert**

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**We Can Guide You Forward**

Cherry Bekaert’s Accounting Advisory practice is comprised of knowledgeable professionals with extensive experience serving a wide variety of clients. 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 national accounting and consulting firm, we offer highly skilled resources with industry experience, and the bench strength to meet our clients’ needs in a timely manner.



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