



# Summary of Recent Accounting Developments Q1 2022

by  
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## First Quarter 2022

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### New Accounting Standards

- Concepts Statement No. 8, Conceptual Framework for Financial Reporting, Chapter 7—Presentation
- Concepts Statement No. 8, Conceptual Framework for Financial Reporting, Chapter 4—Elements of Financial Statements

### Big Firm Accounting Guides - new or revised

- PwC
  - Stock-based compensation (January 2022)
  - Leases (January 2022)
  - Financial statement presentation (December 2021)
  - Business combinations and noncontrolling interests (December 2021)
  - Software costs (December 2021)
  - Financing transactions (December 2021)
  - Insurance contracts (November 2021)
  - Financial statement presentation (November 2021)
- KPMG
  - Quarterly Outlook (March 2022)
  - Accounting for Bankruptcies Handbook (March 2022)
  - Business Combinations Handbook (February 2022)
  - Statement of Cash Flows Handbook (January 2022)
  - Earnings per Share Handbook (January 2022)
  - Latham Watkins, Financial Statement Requirements in U.S. Securities Offerings: What You Need to Know (2022)
  - Credit Impairment Handbook (January 2022)
  - Revenue Recognition Handbook (December 2021)
- EY
  - Financial Reporting Briefs (March 2022)
  - Financial Reporting Developments, Statement of Cash Flows (January 2022)
  - US GAAP vs. IFRS, the Basics (December 2021)
- Deloitte
  - Quarterly Accounting Roundup, First Quarter 2022 (March 2022)
  - Roadmap to Contracts on an Entity's Own Equity (March 2022)
  - Roadmap to Distinguishing Liabilities From Equity (March 2022)
  - Roadmap to Issuer's Accounting for Debt (March 2022)

### Other Guidance

- SEC Proposes Rules on Cybersecurity Risk Management, Strategy, Governance, and Incident Disclosure by Public Companies
- SEC staff, Assessing Materiality: Focusing on the Reasonable Investor When Evaluating Errors



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