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FASB ISSUES TECHNICAL CORRECTIONS TO FINANCIAL INSTRUMENTS STANDARD

The FASB recently issued technical corrections and improvements to its financial instruments standard on recognition and measurement of financial assets and liabilities that was originally issued in 2016. [read more](#)
- *Journal of Accountancy*

FASB ADDRESSES ACCOUNTING FOR IMPLEMENTING CERTAIN CLOUD-COMPUTING ARRANGEMENTS

The FASB recently issued a proposed Accounting Standards Update (ASU) that would clarify the accounting for implementation costs related to a cloud-computing arrangement that is a service contract. [read more](#)
- *Journal of Accountancy*

NEW AGREEMENT SMOOTHS PATHWAY TO UK AUDIT SIGNING RIGHTS FOR US CPAs

A new agreement recently signed provides a clear route for U.S. CPAs to obtain the Chartered Accountants (CA) designation from the Institute of Chartered Accountants of Scotland (ICAS) and be on the pathway to U.K. audit signing rights. [read more](#) - *Journal of Accountancy*

REVISED COMPILATION AND REVIEW REPORT REQUIREMENTS TO BE INCLUDED IN SSARS No. 24

The AICPA Accounting and Review Services Committee (ARSC) has voted to issue a new standard in late May containing revised compilation and review report requirements. [read more](#)
- *Journal of Accountancy*

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