
TABLE OF CONTENTS

Essential Accounting Standards Updates (ASUs)	1
ASU 2025-06: Intangible—Goodwill and Other—Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software	2
Test Your Knowledge #1	33
Solutions and Suggested Responses #1	35
ASU 2025-03: Business Combinations (Topic 805) and Consolidation (Topic 810): Determining the Accounting Acquirer in the Acquisition of a Variable Interest Entity	37
ASU 2025-04: Compensation—Stock Compensation (Topic 718) and Revenue from Contracts with Customers (Topic 606): Clarifications to Share-Based Consideration Payable to a Customer	49
Test Your Knowledge #2	57
Solutions and Suggested Responses #2	59
ASU 2023-09: Income Taxes (Topic 740)—Improvements to Income Tax Disclosures	61
Test Your Knowledge #3	69
Solutions and Suggested Responses #3	71
ASU 2023-08: Intangibles—Goodwill and Other—Crypto Assets (Subtopic 350-60): Accounting for and Disclosure of Crypto Assets	73
Test Your Knowledge #4	81
Solutions and Suggested Responses #4	83
ASU 2023-05: Business Combinations—Joint Venture Formations (Subtopic 805-60)— Recognition and Initial Measurement	85
ASU 2024-03: Income Statement—Reporting Comprehensive Income— Expense Disaggregation Disclosures (Subtopic 220-40)— Disaggregation of Income Statement Expenses	98
ASU 2025-01: Income Statement—Reporting Comprehensive Income— Expense Disaggregation Disclosures (Subtopic 220-40)—Clarifying the Effective Date	98
ASU 2025-12: Codification Improvements	110
Test Your Knowledge #5	121
Solutions and Suggested Responses #5	123
Appendix	125
Glossary	147
Index	149
Final Exam Copy	150