

U.S. Reporting Newsletter for Non-U.S. Based Companies



Recent Developments

This newsletter reports recent developments in U.S. GAAP Accounting and SEC that are of interest to non-U.S. companies

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U.S. GAAP Matters

FASB Issues Statement 163, *Accounting for Financial Guarantee Insurance Contracts* – an interpretation of FASB Statement 60

On May 23, 2008, the FASB issued Statement 163, *Accounting for Financial Guarantee Insurance Contracts* – an interpretation of FASB Statement 60, to decrease the inconsistencies in Statement 60, *Accounting and Reporting by Insurance Enterprises*, in accounting for financial guarantee insurance contracts by insurance companies. Statement 163 addresses the differing views in Statement 60 regarding the recognition and measurement of premium revenues and claim liabilities and enhances the disclosure requirements for insurance contracts. Statement 163 requires insurance enterprises that issue financial guarantee insurance contracts to initially recognize the premium received (or premiums expected to be received) for issuing the contract as unearned premium revenue and recognize that premium revenue over the period the protection is provided and in proportion to it. Statement 163 also requires recognition of a claim liability before an event of default if there is evidence that credit deterioration of the guaranteed obligation has occurred. The FASB hopes that these changes will bring consistency to financial reporting for financial guarantee insurance contracts and will increase the comparability and quality of financial information.

Statement 163 is effective for financial statements issued for fiscal years beginning after December 15, 2008 (and all interim periods within those fiscal years), except for some disclosures about the insurance enterprise's risk-management activities and claim liabilities. Earlier application is not permitted, except for few disclosure matters.

[Click here](#) to access the Statement.

FASB Tightens Convertible Debt Accounting For Issuers

On May 9, 2008, the FASB issued FSP APB 14-1, *Accounting for Convertible Debt Instruments That May Be Settled in Cash Upon Conversion (Including Partial Cash Settlement)*, which addresses the accounting for convertible debt securities that, upon conversion, may be settled by the issuer fully or partially in cash. Such securities have been popular in recent years because issuers have enjoyed lower interest expense and more favorable earnings per share than they have with other types of securities. EITF Issue 90-19 *Convertible Bonds with Issuer Option to Settle for Cash upon Conversion includes examples of these instruments*, describing them as Instruments B and C.

The FSP does not change the accounting for more traditional types of convertible debt securities that do not have a cash settlement feature. Also, the FSP does not apply if, under existing GAAP for derivatives, the embedded conversion feature must be accounted for separately from the rest of the instrument.

The FSP is effective for fiscal years (and interim periods) beginning after December 15, 2008. The FSP should be applied retrospectively to all past periods presented — even if the instrument has matured, has been converted, or has otherwise been extinguished as of the FSP's effective date.

[Click here](#) to access the FSP.

[Click here](#) to access Deloitte's Heads Up on the topic.

FASB and IASB Issue Conceptual Framework Documents

On May 29, 2008, the FASB and IASB announced they are seeking views on two documents they issued regarding an accounting standards conceptual framework. The documents released by the FASB were an Exposure Draft, *Conceptual Framework for Financial Reporting: The Objective of Financial Reporting and Qualitative Characteristics and Constraints of Decision-Useful Financial Reporting Information*, and a Preliminary Views document, *Conceptual Framework for Financial Reporting: The Reporting Entity*. The FASB and IASB have been working together on this project since October 2004 to create a single conceptual framework as a foundation for developing principles-based accounting standards.

The Exposure Draft includes two chapters of the conceptual framework:

- Chapter 1, "The Objective of Financial Reporting," addresses types of users of financial information, what information they find most useful, and what types of decisions they make on the basis of financial information.
- Chapter 2, "Qualitative Characteristics and Constraints of Decision-Useful Financial Reporting Information," describes the qualitative characteristics that make financial information useful, including relevance, faithful representation, comparability, verifiability, timeliness, and understandability. This chapter also discusses the "pervasive constraints" related to gathering such qualitative information, which are materiality and cost. The Boards are requesting comments on the reasonableness of these characteristics and constraints.

The Preliminary Views document outlines the boards' perspectives on including a "reporting entity concept" into the conceptual framework. The views expressed include the following:

- The reporting entity is a level of operations (financial information) in which an investor would be interested when making business decisions.
- A reporting entity can be determined on the basis of control.
- Consolidated financial statements should be prepared from the perspective of the reporting entity.

Comments on the Exposure Draft and Preliminary Views documents are due by September 29, 2008.

Click the text to access the [Exposure Draft](#) and the [Preliminary Views](#) document respectively.

FASB Issues Proposed Guidance on Derivative and Guarantee Disclosures

On May 30, 2008, the FASB proposed FSP FAS 133-b and FIN 45-c, *Disclosures about Credit Derivatives and Certain Guarantees: An Amendment of FASB Statement No. 133 and FASB Interpretation No. 45*, for public comment. The FSP is intended to create consistent disclosure requirements for credit derivatives and guarantees. Although similar in nature, the instruments currently do not have similar disclosure requirements. The FSP would amend Statement 133, *Accounting for Derivative Instruments and Hedging Activities* and Interpretation 45, *Guarantor's Accounting and Disclosure Requirements for Guarantees, including Indirect Guarantees of Indebtedness of Others*, requiring additional disclosures about credit-indexed derivatives (e.g., default swaps, credit spread options, and credit index products) in Statement 133 and an additional disclosure about the "current status of the payment/performance risk of a guarantee" under Interpretation 45. The proposed effective date would be for fiscal years and interim periods ending after November 15, 2008, with early adoption permitted. The FASB expects to issue this FSP in the third quarter of 2008.

Comments on the proposed FSP are due by June 30, 2008.

[Click here](#) to access the proposed FSP.

[Click here](#) to access Deloitte's Heads Up on the topic.

FASB Issues Fair Value Article

On May 7, 2008, the FASB issued a paper, *Understanding the Issues — Some Facts About Fair Value*, to answer questions about fair value. Topics covered in the paper include the definition of fair value, fair value's current use in financial reporting, and the approach for developing fair value estimates.

[Click here](#) to access the article.

FASB's Valuation Resource Group Discusses Four New Topics

On May 8, 2008, FASB's Valuation Resource Group (VRG) met to discuss various new implementation and application issues associated with Statement 157, *Fair Value Measurements*, and revisited certain topics discussed at its previous meetings.

New issues discussed at the meeting include the following:

- Observable versus unobservable fair value measurements in the current credit environment.
- Determining whether a discount should be applied for a restriction on sale.
- Employee benefit plans.
- Contingent liabilities.

The VRG also revisited many existing issues and concluded on:

- Topics for which no standard setting should be planned, and
- Topics for which Issue-specific conclusions reached

The FASB staff has not yet scheduled the next VRG meeting; however, the VRG has met at least once a quarter since its inception in October 2007.

[Click here](#) to access Deloitte's Heads Up on the topic.

Clarification on the Effective Date of Statement 161

Deloitte LLP has issued a Financial Reporting Alert 08-9, *Clarification of the Effective Date of FASB Statement No. 161*. Recently, some have raised questions about the language defining the effective date in Statement 161. This Financial Reporting Alert clarifies that an entity must provide the disclosures required by Statement 161 in its first set of financial statements issued for a reporting period that begins after November 15, 2008, regardless of whether that reporting period is the first interim period in the entity's fiscal year.

[Click here](#) to access the Financial Reporting Alert.

Regulatory Matters

SEC Signs Protocols for Sharing Information on IFRS

The SEC has signed protocols to share information on the application of IFRS with financial regulators in four European countries. The arrangements are done with regulators in Belgium, Bulgaria, Norway and Portugal and are in line with the work plan previously agreed to between the SEC and the Committee of European Securities Regulators (CESR).

The most recent protocols follow on one signed recently with the UK Financial Reporting Council and the UK Financial Services Authority. The protocols are based on a model protocol developed between the SEC and CESR and provide for the confidential exchange of issuer-specific information. The Commission anticipates signing additional protocols with other CESR member jurisdictions in the future.

These protocols join the growing list of arrangements for regulatory, enforcement and supervisory cooperation between the Commission and its foreign counterparts.

[Click here](#) to access News Release making the announcement available on the SEC website.

SEC Expands the Definition of Eligible Portfolio Companies under the Investment Company Act of 1940

On May 15, 2008, the SEC issued a final rule to “more closely align the definition of eligible portfolio company, and the investment activities of business development companies (‘BDCs’), with the purpose that Congress intended.” Under the new definition, eligible portfolio companies would include companies listed on the national securities exchange that have less than \$250 million in market capitalization. Previously, companies whose securities were listed on the exchange were not included in the definition.

The final rule will become effective on July 21, 2008.

[Click here](#) to access the final rule available on the SEC website.

SEC Proposes Rule on Interactive Data

On May 14, 2008, the SEC voted unanimously to formally propose a rule requiring domestic and foreign companies that prepare their financial statements in accordance with U.S. GAAP and IFRSs (as issued by the IASB) to submit their financial information using XBRL for periods ending on or after December 15, 2008, for the largest companies and within the following two years for smaller companies. On May 30, 2008, the SEC issued the proposed rule, Interactive Data to Improve Financial Reporting. The SEC believes this new reporting requirement will provide useful financial information to investors quickly and will make it easier for them to download the information and compare it to other companies or analyze it in a variety of ways. In addition, the SEC hopes that using the XBRL format will help to automate the regulatory and business information filing process and eventually reduce the costs of financial reporting.

Comments on the proposed rule are due by August 1, 2008.

[Click here](#) to access the proposed rule available on the SEC website.

[Click here](#) to access Deloitte’s Heads Up on the topic.

SEC Proposed Rule on Cross-Border Transactions

On May 6, 2008, the SEC issued for comment a proposed rule that would expand and enhance the use of current exemptions for cross-border business combinations to encourage offerors and issuers to enter into cross-border transactions. The rule’s proposals include the following:

- Refining tests to determine who is eligible to rely on cross-border exemptions during a transaction.
- Expanding relief for transactions not eligible under the cross-border exemptions.
- Amending Tier II to:
 - Extend the relief to tender offers not subject to Section 13(e) or 14(d) of the Securities Exchange Act of 1934.
 - Eliminate recurring conflicts between U.S. and foreign law.
- Codifying existing interpretive positions and exemptive orders.
- Permitting foreign institutions to report on Schedule 13G, without individual no-action relief.

Comments on the proposed rule are due by June 23, 2008.

[Click here](#) to access the proposed rule available on the SEC website.

SEC Publishes Compliance Guide on Proxy Materials for Small Entities

The SEC has issued a small-entity compliance guide, *Shareholder Choice Regarding Internet Availability of Proxy Materials*, on its adopted proxy rule amendments. The guide outlines two options for providing proxy materials to a company’s shareholders: (1) the “notice only” option or (2) the “full set delivery” option. Under the notice only option, a company must (1) post its proxy materials on an Internet Web site, (2) send a Notice of Internet Availability to its shareholders, and (3) provide paper or electronic copies of the proxy materials to a shareholder, if requested, and allow shareholders to make an election to receive paper or electronic copies of proxy materials before future shareholder meetings. Under the “full set delivery” option, a company must deliver a full set of proxy materials to shareholders along with the Notice of Internet Availability of Proxy Materials. Steps 2 and 3, which are required under the notice only option, are not required under the full delivery option because the company has already sent a full set of proxy materials to a shareholder.

Smaller entities (entities that are not large accelerated filers) must comply with the proxy requirements beginning on or after January 1, 2009.

[Click here](#) to access the guide available on the SEC's website.

IFRS Matters

IAS Plus Website

Deloitte's IAS Plus is a comprehensive resource that discusses current and future developments in the IFRS environment. Deloitte is pleased to make available e-Learning training materials for IFRS free of charge on IAS Plus.

IAS Plus Newsletter

Includes quarterly international financial reporting news and is published for our clients and staff globally. The latest newsletter published in April 2008 is available on IAS Plus Website.

[Click here](#) to access the latest publication from IAS Plus Website.

IFRS for US Companies

To address questions around IFRS, Deloitte & Touche LLP has released the publication *International Financial Reporting Standards for U.S. Companies: Implications of an Accelerating Global Trend*. This straightforward publication cuts through the hype and confusion around IFRS and addresses key questions for U.S. companies, including:

- What is IFRS and why are many companies considering IFRS?
- What are the potential benefits and challenges associated with IFRS?
- What should U.S. companies consider or do?

[Click here](#) to access the publication.

IFRS Insights

The inaugural issue of *IFRS Insights* has been released. Developed by the IFRS Solutions Center, IFRS Insights responds to the growing need among U.S. companies for current information on IFRS developments and the increasing demand for insights on IFRS implementation. Each issue of the newsletter will draw on news and perspectives from our network of experienced IFRS professionals to cover relevant topics for CFOs and senior financial executives. Topics in the May issue include the accelerating global shift toward IFRS, how U.S. companies can develop a roadmap for adoption, and an examination of issues concerning first-time adoption of IFRSs.

[Click here](#) to access the newsletter.

IASB Issues Annual Improvements to International Standards

On May 22, 2008, the IASB issued Improvements to IFRSs — a collection of amendments to International Financial Reporting Standards (IFRSs). The new standard reflects the results of the IASB's project, beginning in 2007, to perform annual reviews of IFRSs and address standards that require non-urgent, minor amendments. The IASB selected standards that were not included in current projects and would not be reviewed otherwise. The following IFRSs were reviewed as part of the annual improvement project: IFRS 1, 5, and 7, and IAS 1, 16, 19, 20, 23, 27, 28, 29, 31, 32, 36, 38–40, and 41. The document is divided into two parts:

Part I — amendments that result in accounting changes for presentation, recognition, or measurement purposes.

Part II — amendments that are terminology or editorial changes only, which the IASB expects will have no or minimal effect on accounting.

There are in all 24 and 11 different amendments in Part I and II respectively.

Most of the improvements are effective for annual periods beginning on or after January 1, 2009, with early adoption permitted. They should be applied retrospectively.

[Click here](#) to access the news release.

[Click here](#) to access IASplus newsletter on the topic.

2008 IFRS Survey

Deloitte LLP issued the survey results report of its 2008 IFRS survey conducted among the senior finance professionals in various U.S. companies from varied industries. This report discusses the results of approximately 200 responses to Deloitte's 2008 survey on International Financial Reporting Standards (IFRSs). The primary goal of the survey was to ascertain U.S. companies' level of awareness about and interest in IFRSs. The report presents the survey results and analysis, addressing a variety of IFRS topics, including:

- Companies that would consider adopting IFRSs for U.S. reporting purposes, if given the choice by the SEC.
- The expected IFRS adoption date by U.S. issuers in general.
- The time frame of potential IFRS adoption.
- Overall familiarity with IFRSs and general visibility over local or statutory reporting.
- Potential obstacles to IFRS adoption.

[Click here](#) to access the survey results report.

Tips on Applying IFRS: A focus on First-time Adoption of International Financial Reporting Standards (Part I)

This section contains some tips and guidance on matters to look out for when preparing financial statements in accordance with IFRS. It is not intended to be an exhaustive list of all the requirements relevant in an area of accounting. Rather, it describes some of the commonly misunderstood items that we have seen in practice and also provides you with some tips on the best practices to adopt.

The focus of this edition is on IFRS 1 *First-time Adoption of International Financial Reporting Standards*, specifically considering the application of some of the optional exemptions permitted under IFRS 1.

Tip #1: USING AN OPTIONAL EXEMPTION ON FIRST-TIME ADOPTION

Generally, a first-time adopter of IFRSs is required to:

- Recognize all assets and liabilities whose recognition is required by IFRSs;
- Not recognize items as assets and liabilities if IFRSs do not permit such recognition;
- Reclassify items recognized under previous GAAP as one type of asset, liability or component of equity, but are a different type of asset, liability or component of equity under IFRS; and
- Apply IFRSs in measuring all recognized assets and liabilities.

To ease the potential burden of transitioning to IFRS, IFRS 1 also includes a number of optional exemptions to the application of IFRS on first-time adoption. These exemptions are able to be applied by entities when preparing their first IFRS financial statements and the elections are made on an individual basis. The exemptions are not permitted to be applied by analogy to any other items.

Tip #2: APPLYING THE BUSINESS COMBINATIONS EXEMPTION

A first-time adopter may elect not to apply IFRS 3 *Business Combinations* (either the 2004 or 2008 versions of the Standard¹) retrospectively to business combinations (i.e. business combinations that occurred before the date of transition to IFRSs) ("the date of transition"). This exemption also applies to acquisitions of investments in associates and interests in joint ventures made prior to the date of transition. Although this exemption provides some relief for first-time adopters of IFRS, application of this exemption does not mean that all amounts recorded under previous GAAP relating to such business combinations can be carried forward under IFRSs. There is detailed guidance around treatment of specific items set out in Appendix B to IFRS 1.

If a first-time adopter restates *any* business combination entered to prior to the date of transition to comply with IFRS 3, it is required to restate all later business combinations, and is also required to

¹ The effective date of IFRS 3 (as revised in 2008) is 1 July 2009. Therefore, unless early adopted, compliance with IFRS 3 (as revised in 2008) is only required for entities adopting IFRS for annual periods ending after June 30, 2010.

apply IAS 36 *Impairment of Assets* and IAS 38 *Intangible Assets* from that date.

Tip #3: DEEMED COST ON FIRST-TIME ADOPTION

IFRS 1 permits an item of property, plant and equipment, investment properties measured at historical cost and intangible assets that meet the IAS 38 *Intangible Assets* criteria for revaluation, to be measured at the date of transition to IFRSs at its fair value and for that fair value to be used as the asset's deemed cost at that date (IFRS 1.16) or its fair value using a previous GAAP revaluation at or before the date of transition to IFRSs as deemed cost at the date of the revaluation (subject to some limitations) (IFRS 1.17).

Previous GAAP revaluations may be used as deemed cost at the date of revaluation if the revaluation was broadly comparable to:

- (a) fair value; or
- (b) cost or depreciated cost under IFRSs, adjusted to reflect, for example, changes in a general or specific price index.

Further, IFRS 1 permits event-driven fair value measurements such as fair value determined on a particular date because of an event such as a privatization or initial public offering.

IFRS 1 does not require a first-time adopter to use fair value as deemed cost for all assets in the same class. The election may be used selectively for individual items of property, plant and equipment.

Other Matters

SEC Releases Progress Reports on Reducing Financial Reporting Complexity

On May 15, 2008, the SEC Advisory Committee on Improvements to Financial Reporting (CIFiR) released four updated subcommittee progress reports summarizing the progress made toward reducing the complexity in financial reporting and increasing the usefulness of financial information provided to investors.

The subcommittees are as follows:

- Substantive Complexity.
- Standard-Setting.
- Audit Process and Compliance.
- Delivering Financial Information.

Comments on the reports are due by June 23, 2008.

[Click here](#) to access the reports.

FASB Announces Webcast on Current Credit Crisis

The FASB had a panelist discussion webcast, moderated by Wall Street Journal reporter David Reilly, to discuss (1) the factors affecting the credit markets, (2) financial accounting and reporting issues faced by participants in the credit markets, and (3) actions taken to respond to those issues. The 60-minute webcast was conducted on Monday, June 2, 2008, at 2:00 p.m. (EDT).

The webcast replay is available on FASB's website.

[Click here](#) to register for the webcast and view the replay.

SEC Regulations Committee Meets SEC Staff

On April 9, 2008, the CAQ SEC Regulations Committee held its first meeting of the year with the SEC staff. The Regulations Committee is composed of representatives from various public accounting firms, industry, and academia, and meets periodically with the SEC staff to discuss emerging technical accounting and reporting issues relating to SEC rules and regulations. The following topics were discussed at the April meeting:

- Impacts of Statements 141(R) and 160 on existing SEC accounting and disclosure requirements.
- Credit market and subprime issues and risks in the current environment.

- Fair value concerns.
- Application of new accounting standards to nonpublic companies in connection with an IPO.
- Periods for pro forma MD&A and income statement disclosures.
- IFRS developments.
- Materiality.
- XBRL.
- Staff communications and personnel changes.

Meeting highlights will be posted to the CAQ SEC Regulations Committee Web page when they are finalized and approved by the SEC staff.

[Click here](#) to access Deloitte's Heads Up on the topic.

Deloitte Offers Dbriefs, Live Webcasts for Executive Level Audience

Now available to the audience outside of the U.S., Deloitte & Touche LLP offers Dbriefs, live webcasts that give valuable insights on a variety of business topics aimed at executive level audience across function and industry including:

- Financial Executives
- HR Executives
- Tax Executives
- China Issues
- Financial Services
- Consumer Business
- Technology, Media & Telecommunications
- Manufacturing
- Energy & Resources
- Life Sciences & Health Care
- Real Estate
- Public Sector

Archived webcasts are available for 90 days after the live presentation. Read below the entire schedule of webcasts for the month of April 2008. To join Dbriefs:

1. Visit <http://www.deloitte.com/us/dbriefs>
2. Click on "Join Dbriefs"
3. Enter your profile information
4. Using the drop down menus, select all the webcast series that are right for you
5. Submit your profile

Once you are a Dbriefs subscriber, you can sign up for individual webcasts via weekly registration emails for your chosen series. After you register for your first webcast, you will have access to the Express Registration, which allows you to save time by registering and logging in to future webcasts just by entering your email address.

Selected Webcasts Include the Following:

Financial Reporting

- XBRL-based Financial Reporting: Potential Impact of an SEC Mandate
June 13, 2:00 PM EDT (18:00 GMT)

Sarbanes-Oxley

- Moving Beyond Sarbanes-Oxley: The Risk Intelligent Enterprise
June 26, 2:00 PM EDT (18:00 GMT)

Driving Enterprise Value

- Outsourcing: A Paradox Revealed
June 18, 3:00 PM EDT (19:00 GMT)

Transactions & Business Events

- M&A Deals in a Challenging Economy: Against All Odds?
June 11, 2:00 PM EDT (18:00 GMT)

FAS 109

- FAS 109 and IAS 12: Insights on the Corporate Income Tax Accounting Convergence Project
June 23, 2:00 PM EDT (18:00 GMT)

[Click here](#) for further details of these Webcasts and to join Dbriefs.

Recent Deloitte Publications

Below is a list of Deloitte publications about the most recent rule proposals and legislative actions.

- [Accounting Roundup: May 2008](#)
- [Accounting Roundup: April 2008](#)
- [EITF Snapshot – June 12, 2008 Meeting](#)
- [Heads Up: FASB Trims Hedging Requirements — Changes Proposed to Accounting for Hedging Activities](#)
- [Heads Up: FASB Proposes Expanding Contingencies Disclosure](#)
- [Heads Up: A Tale of Two Standards — FASB Clarifies and Amends Consolidation and Equity Method Guidance for Not-for-Profit Organizations](#)
- [Heads Up: Great "X"pectations — SEC Proposes Mandating XBRL Use to Make Financial Data Interactive](#)
- [Heads Up: FASB Proposes Enhancements to Credit Derivative and Financial Guarantee Disclosures](#)
- [Heads Up: Regulations Committee and SEC Staff Hold First Meeting of 2008](#)
- [Heads Up: Top Down on Convertibles? FASB Tightens Convertible Debt Accounting for Issuers](#)
- [Heads Up: Valuation Resource Group Discusses Four New Topics and Status of Prior Issues at May 8, 2008, Meeting](#)
- [Heads Up: The Latest From the PCAOB](#)
- [Heads Up: FASB Issues Guidance on Intangible Assets Subject to Renewal or Extension](#)
- [Heads Up: FASB Issues FSP Affecting Companies Emerging From Bankruptcy](#)
- [Heads Up: Making the Complex Less Complex — FASB Invites Comments on IASB's Financial Instruments Discussion Paper](#)
- [Financial Reporting Alert 08-9, Clarification of the Effective Date of FASB Statement No. 161](#)
- [Financial Reporting Alert 08-8: Consideration of Credit Risk in Fair Value Hedge Effectiveness Assessments](#)
- [International Financial Reporting Standards for U.S. Companies](#)
- [Newsletter: IFRS Insights](#)
- [Special Reports: SEC Comment Letters to Filers](#)
- [IFRS in Your Pocket 2008](#)
- [IAS Plus Quarterly Newsletter Global Edition](#)
- [Software Revenue Recognition: A Roadmap to Applying AICPA SOP 97-2](#)
- [Third Edition: A Roadmap to Applying Interpretation 46\(R\)'s Consolidation Guidance](#)
- [Uncertainty in Income Taxes: A Roadmap to Applying Interpretation 48](#)
- [A Roadmap to the Accounting and Regulatory Aspects of Postretirement Benefits: Including an Overview of Statement 158](#)
- [Accounting for Business Combinations, Goodwill, and Other Intangible Assets: A Roadmap to Applying Statements 141 and 142](#)
- [A Roadmap to Applying the Fair Value Guidance to Share-Based Payment Awards](#)
- [SOX Optimization: Improving Compliance Efficiency & Effectiveness](#)
- [Under Control: Sustaining Compliance with Sarbanes-Oxley in Year Two and Beyond](#)
- [Audit Committee Brief: Special Edition April 2008](#)
- [Optimizing SOX Compliance: Leading Retailer Shows the Way](#)
- [International Financial Reporting Standards for U.S. Companies - Implications of an accelerating global trend](#)

What is and How to Subscribe to Technical Library: The Deloitte Accounting Research Tool?

Deloitte makes available, on a subscription basis, its online library of accounting and financial disclosure literature, Called Technical Library: The Deloitte Accounting Research Tool (the "library"), it includes material from the FASB, the EITF, the AICPA, the SEC, and the IASB, in addition to Deloitte's own accounting manual and other interpretative accounting guidance.

Updated every business day, the library has an intuitive design and navigation system, which, together with its powerful search features, enables users to quickly locate information anytime, from any computer. Additionally, the library subscribers receive periodic e-mails highlighting recent additions to the library.

The fee for a subscription to the library is \$1,500 per person per year plus applicable sales tax. You can subscribe to the library on-line and pay using any of the following credit cards: American Express, Diners Club, Master Card, or Visa. You can also subscribe to the library by calling 1-800-877-0145.

For more information, including subscription details and an online library demonstration, visit:

<http://www.deloitte.com/us/dart>

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