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FASB Developments

FASB Issues Statement 159

On February 15, 2007, the FASB issued Statement 159, *The Fair Value Option for Financial Assets and Financial Liabilities - including an amendment of FASB Statement No. 115*, which permits an entity to measure certain financial assets and financial liabilities at fair value. As further discussed in Heads Up dated February 22, 2007, Statement 159 offers an irrevocable option to carry the vast majority of financial assets and liabilities at fair value, with changes in fair value recorded in earnings (the fair value option, or FVO). The Statement's objective is to improve financial reporting by allowing entities to mitigate volatility in reported earnings caused by the measurement of related assets and liabilities using different attributes, without having to apply complex hedge accounting provisions.

Under Statement 159, entities that elect the FVO will report unrealized gains and losses in earnings. The FVO may be elected on an instrument-by-instrument basis, with a few exceptions, as long as it is applied to the instrument in its entirety. The FVO election is irrevocable, unless a new election date occurs, as discussed in paragraph 9 of the Statement.

The new Statement establishes presentation and disclosure requirements to help financial statement users understand the effect of the entity's election on its earnings, but does not eliminate disclosure requirements of other accounting standards. Assets and liabilities that are measured at fair value must be displayed on the face of the balance sheet. The objectives of the disclosures are to:

- Help financial statement users understand management’s reasons for electing or partially electing the Fair Value Option as well as how changes in fair value affect earnings.
- Provide information about (1) certain items that would have been disclosed if the Fair Value Option had not been elected and (2) the recorded fair value and the contractual cash payments to help users understand the differences between the two amounts.

Statement 159 is effective as of the beginning of an entity’s first fiscal year beginning after November 15, 2007. Early adoption is permitted as of the beginning of the previous fiscal year provided that the entity (1) makes that choice in the first 120 days of that fiscal year, (2) has not yet issued financial statements, and (3) elects to apply the provisions of FASB Statement No. 157, *Fair Value Measurements*. If an entity chooses to elect the FVO for existing items at the date of adoption, the difference between their carrying amount and fair value is included in a cumulative-effect adjustment to the opening balance of retained earnings.

The Statement is applicable to all entities that elect the FVO including not-for-profit organizations. However, some requirements apply differently to
entities that do not report net income and amendment to FASB Statement No. 115 made by this Statement are applicable only to entities with available-for-sale and trading securities.

**International Convergence**

The fair value option in this Statement is similar, but not identical, to the fair value option in IAS 39, Financial Instruments: Recognition and Measurement. The international fair value option is subject to certain qualifying criteria not included in this standard, and it applies to a slightly different set of instruments.

Click here to access the full text of Statement 159.

Click here to access Deloitte & Touche LLP's Heads Up for additional information.

**FASB Updates Guidance Relating to Statements 87, 88 and 106**

On February 21, 2007, the FASB has issued FASB Staff Position (FSP) No. FAS 158-1, Conforming Amendments to the Illustrations in FASB Statements No. 87, No. 88, and No. 106 and to the Related Staff Implementation Guides. As expected, the FASB has updated the numerous illustrations contained in Appendix B of FASB Statement No. 87, Employers' Accounting for Pensions, Appendix B of FASB Statement No. 88, Employers' Accounting for Settlements and Curtailments of Defined Benefit Pension Plans and for Termination Benefits, and Appendix C of FASB Statement No. 106, Employers' Accounting for Postretirement Benefits Other Than Pensions, to reflect the provisions of FASB Statement No. 158, Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans. This FSP also amends the questions and answers contained in FASB Special Reports, A Guide to Implementation of Statement 87 on Employers' Accounting for Pensions, A Guide to Implementation of Statement 88 on Employers' Accounting for Settlements and Curtailments of Defined Benefit Pension Plans and for Termination Benefits, and A Guide to Implementation of Statement 106 on Employers' Accounting for Postretirement Benefits Other Than Pensions, and incorporates them into Statements 87, 88, and 106 as Appendixes E, C, and F, respectively. This FSP supersedes those FASB Special Reports and makes certain conforming changes to other guidance and technical corrections to Statement 158.

The FASB states in this 257 page document that the guidance therein does not provide additional implementation guidance for Statement 158 beyond the conforming changes, nor does it change any of the provisions of Statement 158.

Click here to access the final FSP.

**FASB Proposes Computation Guidance for Diluted EPS**

The FASB has issued proposed FSP FAS 128-a, Computational Guidance for Computing Diluted EPS under the Two-Class Method. Statement 128, Earnings per Share, requires the two-class method of computing EPS for securities that are not convertible into a class of common stock. Current guidance provides examples of computing basic EPS under the two-class method, but does not specifically address computing diluted EPS when the entity has common stock, participating securities, and potential common stock.

According to the proposed FSP, the following three-step process should be used to compute diluted EPS:

1. Compute basic EPS using the two-class method.
2. Compute diluted EPS using total earnings allocated to the common stock under Step 1 (with earnings available/allocated to common shareholders as the numerator).

- If the participating security is also a potential common share, then determine the more dilutive effect under each of the following two approaches:
  a. Assume the instrument has been exercised, converted, or issued.
  b. Add back the undistributed earnings allocated to the participating security in arriving at basic EPS.

3. Determine whether diluted EPS is required to be presented for a second class of common stock, in accordance with paragraph 61(d) of Statement 128.

The proposed FSP will have the same effective date as proposed FSP EITF 03-6-a, Determining Whether Instruments Granted in Share-Based Payment Transactions Are Participating Securities, with all prior-period EPS data adjusted retrospectively.

Comments are due by March 27, 2007

Click here to access the text of the proposed FSP.

**FASB Decides Not to Delay Interpretation 48**

The FASB decided at the January 17, 2007, Board meeting not to delay the effective date of Interpretation 48, Accounting for Uncertainty in Income Taxes — an interpretation of FASB Statement No. 109. The Interpretation is still effective for fiscal years beginning after December 15, 2006.

To assist with the implementation of the Interpretation, the Board directed the FASB staff to develop guidance on when a tax position is “ultimately settled” under paragraph 10(b) of the Interpretation.

**FASB Proposes New Guidance Related to FIN 48**

The FASB has issued proposed FSP FIN 48-a, “Definition of Settlement” in FASB Interpretation No. 48.” The FASB is proposing to amend FASB Interpretation (FIN) No. 48, Accounting for Uncertainty in Income Taxes — an interpretation of FASB Statement No. 109, to provide guidance on how an enterprise should determine whether a tax position is effectively settled for the purpose of recognizing previously unrecognized tax benefits. In this proposal, the FASB concludes that for purposes of applying paragraph 10(b) of FIN 48, settlement has effectively occurred if the taxing authority has completed all of its required or expected examination procedures, the enterprise does not intend to appeal or litigate any aspect of the tax position, and it is considered highly unlikely that the taxing authority would reexamine the tax position. The FASB also includes guidance defining when a tax position is considered effectively settled through examination.

As proposed, the guidance in this FSP would apply upon the initial adoption of FIN 48. An entity that did not apply FIN 48 in a manner consistent with the provisions of this FASB proposal would be required to retrospectively apply the provisions in the FSP to the date of the initial adoption of FIN 48.

Comments on this proposed FSP are due March 28, 2007.

Click here to access the proposed FSP.

**FASB Clears Guidance on Implementation Issue B40**

The FASB has cleared guidance on FASB Statement Implementation Issue No. B40, Embedded Derivatives: Application of Paragraph 13(b) to Securitized Interests in Prepayable Financial Assets, regarding circumstances in which a securitized interest in prepayable financial assets would not be subject to the conditions in paragraph 13(b) of Statement 133, Accounting for Derivative Instruments and Hedging Activities. The cleared guidance exempts from the scope of paragraph 13(b) of Statement 133 securitized interests that contain only an embedded derivative that is tied to the prepayment risk of underlying prepayable financial assets.

The cleared guidance also states that to fall within the scope exception, a securitized interest would need to meet both of the following criteria:

- The right to accelerate the settlement of the securitized interest cannot be controlled by the investor, and
- The securitized interest itself does not contain an embedded derivative (including an interest-rate-related derivative) for which bifurcation would be required, other than an embedded derivative that results...
A securitized interest would, according to the guidance, be subject to the requirements of paragraph 13(b) of Statement 133 if “it contains any other terms that affect some or all of the cash flows or the value of other exchanges required by the contract in a manner similar to a derivative instrument and those terms create an embedded derivative that requires bifurcation.”

The guidance in Implementation Issue B40 should be applied upon the adoption of Statement 155, Accounting for Certain Hybrid Financial Instruments except in certain circumstances in which the securitized interest does not contain an embedded derivative for which bifurcation would be required. For entities that have adopted Statement 155 prior to December 31, 2006, Implementation Issue B40 should be applied during the first reporting period beginning before December 31, 2006 for which the financial statements have not yet been issued.

Click here to access the text of this Implementation Issue.

FASB Clears Guidance on Implementation Issue No. G26

The FASB recently cleared Statement 133 Implementation Issue No. G26, Cash Flow Hedges: Hedging Interest Cash Flows on Variable-Rate Assets and Liabilities That are not Based on a Benchmark Rate. The Issue states that an entity may designate the risk in a cash-flow hedge as the risk of overall changes in the hedged cash flows related to the variable-rate financial asset or liability, but not as the interest-rate risk unless the cash flows of the hedged transaction are explicitly based on that same benchmark interest rate.

Also, in the course of clearing this Implementation Issue, the Board identified a practice issue related to Statement 133 Implementation Issue G19, "Cash Flow Hedges: Hedging Interest Rate Risk for the Forecasted Issuances of Fixed-Rate Debt Arising from a Rollover Strategy," that necessitated deleting the sentence, "Those short-term instruments are not indexed to any market rate." from the Commercial Paper heading in the Background section of Implementation Issue G19. According to the FASB, this sentence caused confusion in practice.

The effective date of the final guidance on the issue G26 is the first day of an entity's first fiscal quarter beginning after January 8, 2007.

Click here to access the text of this Implementation Issue.

FASB Invites Comments on Valuation Guidance

The FASB has issued an Invitation to Comment (ITC), Valuation Guidance for Financial Reporting, to solicit views on valuation guidance for financial reporting purposes. A number of organizations currently issue valuation standards; those standards generally focus on professional practice issues and the application of valuation techniques.

Included in the ITC are questions as to (1) whether a need exists for valuation guidance on financial reporting, (1) (a) Should Valuation Guidance Include Conceptual Valuation Guidance, Detailed Implementation Guidance, or a Combination of Both? (1) (b) What Should Be the Duration of Any Valuation-Guidance-Setting Activities? (2) what role the FASB and appraisal or other organizations should have, (3) what process should be used in issuing valuation guidance, and (4) whether the guidance should be implemented on a national or international level.

Comments are due by April 15, 2007. The FASB will also hold a public roundtable in April 2007 to further discuss the issues in the ITC.

Click here to access the text of the ITC on the FASB’s Web site.

FASB Establishes Investors Technical Advisory Committee

The FASB has established the Investors Technical Advisory Committee (ITAC) to act as a resource in obtaining financial statement-user perspectives and insights on FASB projects. The ITAC will assist in identifying urgent accounting and financial reporting issues, proposing items for addition to the FASB’s agenda, and providing prospects as new standards are implemented.

The ITAC will initially comprise 12 individuals from the investment community who have strong technical accounting knowledge. At least twice annually, the FASB will meet with the ITAC in a public session. The ITAC will meet with the FASB staff on a quarterly basis.

AICPA Matters

AICPA International Task Force Meeting with SEC Staff

The AICPA International Practices Task Force (IPTF) meets periodically with the staff of the SEC to discuss emerging technical accounting and reporting issues related to SEC rules and regulations. IPTF and SEC staff met on November 21, 2006 and discussed the following issues:

- SAB 108 and Foreign Private Issuers (FPIs)
- Regulation AB and First Time Adoption of IFRS
- Scope of Management's SOA 404 Assessment and Proportionately Consolidated Entities
- Approved Enterprise Zones in Israel - Change in Tax Law
- Update on Currency Restrictions in Venezuela
- Document F – Accounting for Minimum Dividends in Various Countries

Click here to access discussion documents with respect to above issues.

The purpose of the discussion documents is to summarize the issues discussed at the meetings. These discussion documents have not been considered and acted on by senior technical committees of the AICPA, or by the FASB, and do not represent an official position of either organization.

In addition, these discussion documents are not authoritative positions or interpretations issued by the SEC or its Staff. The discussion documents were not transcribed by the SEC and have not been considered or acted upon by the SEC or its Staff. Accordingly, these discussion documents do not constitute an official statement of the views of the Commission or of the Staff of the Commission.

AICPA Issues Framework for Reporting Deficiencies to Insurance Regulators

Section 11 of the NAIC Model Audit Rule requires all insurers, in addition to the annual audited financial statements, to provide a written report of significant deficiencies in the insurer’s internal controls to the department of insurance of each applicable state which is prepared by the accountant describing significant deficiencies in the internal control structure noted by him during the audit. Such report should be filed annually by the insurer within 60 days following the filing of the annual audited financial statements. The insurer is required to provide a description of remedial actions taken or proposed to correct significant deficiencies, if the actions are not described in the auditor’s report. The current NAIC Model Audit Rule is based on SAS 60, Communication of Internal Control Related Matters Noted in an Audit. The NAIC has updated the NAIC Model Audit Rule to incorporate the new definitions of internal control deficiencies identified in SAS 112, Communicating Internal Control Related Matters Identified in an Audit, however, the revised NAIC Model Audit Rule will not be effective until 2010.

As a result, the NAIC/AICPA Task Force and AICPA staff have issued a publication, A Statutory Framework for Reporting Significant Deficiencies and Material Weaknesses in Internal Control to Insurance Regulators, that gives auditors a suggested framework to use when financial reporting internal control deficiencies are identified during the course of a statutory financial statement audit in accordance with SAS 112, Communicating Internal Control Matters Identified in an Audit.

Click here to access the text of the publication.
AICPA Issues TPAs

The AICPA has issued 11 new TPAs on SOP 05-1, Accounting by Insurance Enterprises for Deferred Acquisition Costs in Connection With Modifications or Exchanges of Insurance Contracts. This SOP provides guidance on accounting by insurance enterprises for deferred acquisition costs on internal replacements of insurance and investment contracts other than those specifically described in FASB Statement No. 97, Accounting and Reporting by Insurance Enterprises for Certain Long-Duration Contracts and for Realized Gains and Losses From the Sale of Investments.

The text of the TPAs is available on the AICPA’s Web site.

AICPA Announces Center Focused on Public Company Audit Quality

The Center for Audit Quality (CAQ), an autonomous, nonpartisan, nonprofit organization affiliated with the AICPA was launched on January 30, 2007. The CAQ will be led by a Governing Board representing the CEOs of the eight leading firms and the AICPA, as well as public members. The CAQ is the successor to the AICPA’s previous Center for Public Company Audit Firms.

The CAQ’s mission is to make the audit process more reliable and useful in this time of growing financial complexity and market globalization. The CAQ will also undertake research, offer recommendations to enhance investor confidence and the vitality of the capital markets, issue technical support for public company auditing professionals, and help facilitate the public discussion about modernizing business reporting.

Click here to get further details about CAQ.

AICPA Issues Interpretations on Compilation and Review of Financial Statements

Interpretation 28 provides guidance on the reporting on special-purpose financial statements that are prepared either (1) in compliance with a contractual agreement or regulatory provision that does not constitute a complete presentation of the entity’s assets, liabilities, revenues, and expenses, but is otherwise prepared in conformity with GAAP or another comprehensive basis of accounting, or (2) prepared on a basis of accounting prescribed in an agreement that does not result in a presentation in conformity with GAAP or another comprehensive basis of accounting. The Interpretation also provides illustrative examples of compilation and review reports on special-purpose financial statements.

Interpretation 29 provides guidance on the need for modifying a compilation or review report as a result of (1) uncertainty about the entity’s ability to continue as a going concern, or (2) a material uncertainty other than a going concern. The Interpretation also discusses the ability of an accountant compiling financial statements to omit disclosures required by U.S. GAAP provided that the report clearly indicates the omission and the decision to omit was not made to mislead financial statement users.

The text of Interpretation 28 and Interpretation 29 is available on the AICPA’s Web site.

Regulatory Matters

PCAOB Observations on Auditors’ Responsibilities With Respect to Fraud

On January 22, 2007, the PCAOB issued a report that focuses on the implementation of PCAOB interim standards regarding auditors’ responsibilities concerning fraud.

This report does not change or propose to change any existing PCAOB standard, nor is it the PCAOB providing any new interpretation. Rather, the report identifies observations made during the PCAOB inspection process and is intended to focus auditors on their responsibilities concerning fraud and provide information to audit committees.

The report covers the following topics:

- Auditor’s Overall Approach to the Detection of Financial Fraud
- Required Brainstorming Sessions and Fraud-Related Inquiries
- Auditor’s Response to Fraud Risk Factors
- Financial Statement Misstatements
- Risk of Management Override of Controls
- Other Areas to Improve Fraud Detection

Click here to access the text of the report.

SEC Clarifies Views on the Design of Market-Based Employee Stock Option Valuation Model

Since the issuance of FASB Statement No. 123(R), Share-Based Payment, and its requirement to recognize compensation cost for the fair value of employee share-based payments, some companies have been searching for a market-based model for valuing these instruments. Because no such market-based model is readily available, companies have defaulted to pricing models, such as the Black-Scholes-Merton model, to measure an award’s grant date fair value. Zions Bancorporation (“Zions”) believes, and the SEC concurs, that it has sufficiently designed an instrument to serve as a market-based approach to valuing employee share-based payment awards, including employee stock options.

SEC Letter on Filing Restated Financial Statements for Errors in Accounting for Stock Option Grants

Because of the recent focus on stock option “backdating,” several companies have examined their practices related to the granting of stock options and have identified errors in accounting for grants of stock options that affect several previous years. Many registrants indicated that (1) they would be unduly burdened if they had to amend, as required by SEC regulations, all previously filed reports that are affected by the errors and (2) readers could have difficulty understanding the impact of the restatement. In late December 2006, the SEC’s Division of Corporation Finance issued a sample letter that provides information for registrants to consider as they prepare to file restatements with the Commission to correct errors in accounting for stock option grants.

The sample letter offers two alternatives to amending all previous filings affected by the errors. According to the letter, a registrant may either

- Amend the most recently filed Form 10-K and include comprehensive disclosures reflecting detailed information about the nature and amount of errors affecting all prior periods (see below for more information about the comprehensive disclosures), or
- Amend prior period financial statements and include comprehensive disclosures in the upcoming Form 10-K if the registrant’s upcoming Form 10-K is due to be filed within two weeks from when the registrant expects to file an amended Form 10-K for the prior year.

Under either alternative, the financial statements are restated to correct the error (and the financial statement columns are labeled “restated”) with a cumulative-effect adjustment to opening retained earnings as of the earliest period presented.

The comprehensive disclosures are outlined in the sample letter and include, among other items:

- An explanatory note at the beginning of the Form 10-K discussing the reason for the amendment.
- Restated Selected Financial Data for the most recent five fiscal years.
The sample letter also indicates that the Division of Corporation Finance will not comment on the registrant’s need to amend prior filings to the financial statements and MD&A if the registrant complies with the sample letter’s provisions. However, the guidance in the sample letter does not mean that registrants are protected from other comments related to the filing or further actions by the SEC’s Division of Enforcement.

Click here to access the Sample Letter on the SEC’s Web site. Also see Deloitte & Touche’s SEC Alert 07-1, SEC Issues Letter on Filing Restated Financial Statements for Errors in Accounting for Stock Option Grants, issued in January 2007.

SEC Issues Q&As on Executive Compensation and Related Person Disclosure

The staff of the SEC’s Division of Corporation Finance has issued interpretive guidance on Item 402 of Regulation S-K - Executive Compensation. The guidance addresses frequently asked questions related to the application of the Executive Compensation and Related Person Disclosure rules that were issued by the SEC in August 2006 and the Executive Compensation amendments that were issued in December 2006. It also addresses questions and answers regarding general applicability of the interim final rules and offers interpretive responses for specific situations. This guidance replaces Item 402 of Regulation S-K Interpretations in the July 1997 Manual of Publicly Available Telephone Interpretations and the March 1999 Supplement to the Manual of Publicly Available Telephone Interpretations.

Click here to access the Interpretive guidance on item 402 of Regulation S-K - Executive Compensation is available on the SEC’s Web site.

Other Matters

SEC Staff Roundtable on International Financial Reporting Standards “Roadmap”

SEC Chairman Christopher Cox announced that on March 6, 2007, senior SEC staff members from the Office of the Chief Accountant, the Division of Corporation Finance and the Office of International Affairs will hold a roundtable discussion on the “roadmap” regarding International Financial Reporting Standards (IFRS). The roadmap describes the path toward eliminating the need for non-US companies to reconcile to US GAAP financial statements they prepare pursuant to IFRS issued by the International Accounting Standards Board in filings with the Commission. Eliminating the current reconciliation requirement, and paving the way for the use of both systems in the United States, remains the objective of the roadmap.

The roundtable will consist of three panels organized to address each of the following issues with respect to the roadmap:

- the effect on the capital raising process in the US capital markets;
- the effect on issuers in the US capital markets; and
- the effect on investors in the US capital markets.

The roundtable is intended to offer valuable opportunity to explore and discuss other aspects of the roadmap beyond the IFRS reviews. Click here for further details of the roundtable.

Government Agencies Issue Final Statement on Complex Structured Finance Activities

The Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the Office of the Comptroller of the Currency, the Office of Thrift Supervision, and the SEC have issued a final Statement on complex structured finance activities. The Statement describes the types of internal controls and risk management procedures that should help large financial institutions identify, manage, and address the heightened legal and reputational risks that may arise from certain complex structured finance transactions.

The final Statement is substantially similar to the Revised Statement issued for comment in May 2006 and described in the May 2006 Accounting Roundup. There have been minor modifications made to address comments received on the revised statement to clarify the principles, scope, and intent of the final Statement.

The Statement represents supervisory guidance for institutions supervised by the four banking agencies and serves as a policy statement for institutions supervised by the SEC. As part of the ongoing supervisory process, the agencies will use the final Statement in reviewing the internal controls and risk management policies, procedures, and systems of financial institutions that are engaged in complex structured finance transactions.

Click here to access the press release on the SEC’s Web site.

Financial Accounting Foundation Reappoints Robert H. Herz as Chairman of FASB

Robert H. Herz has been reappointed to a second five-year term as chairman of the FASB, commencing on July 1, 2007. During his tenure as chairman of the FASB, Mr. Herz has overseen the FASB’s initiatives to integrate and codify all current non-governmental accounting pronouncements from multiple sources and to develop more principles-based accounting standards. In addition, Mr. Herz oversaw the IASB and FASB’s agreement to work together to develop a common set of international accounting standards to serve the global capital markets.

Click here to access the press release announcing Mr. Herz’s reappointment on the FASB’s Web site.

Deloitte & Touche LLP Issues Comment Letters to PCAOB and SEC on ICFR Related Topics


Click here to access Deloitte comment letter on the PCAOB website.

Click here to access Deloitte comment letter on the SEC website.
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Upcoming Webcasts include the following:

**Financial Reporting**

- The FASB Statement on the Fair Value Option: Overview of the Standard (March 12, 2:00 PM EDT (18:00 GMT))
- EITF Roundup: Highlights of the March Meeting (March 20, 2:00 PM EDT (18:00 GMT))

**Sarbanes-Oxley**

- Management Reporting: Innovations for Improved Accuracy, Quality, and Adaptability (March 21, 3:00 PM EDT (19:00 GMT))
- The Intersection of Compliance Management and Performance Management (March 22, 2:00 PM EDT (18:00 GMT))

**Transactions & Business Events**

- Capital Allocation: Increasing Your Odds for Placing the Right Bets (March 27, 2:00 PM EDT (18:00 GMT))
- Private Business Funding: Is Now the Time for Private Equity Investment? (March 15, 2:00 PM EDT (18:00 GMT))

**Corporate Governance**

- Information Technology Governance: What Do Boards Need to Know? (March 7, 2:00 PM EST (19:00 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: February 2007
- Accounting Roundup: January 2007
- Accounting Roundup: December 2006
- Accounting Roundup — 2006 Year in Review
- Heads Up: AICPA SEC Regulations Committee and SEC Staff Hold Third Meeting of 2006
- Heads Up - SEC Views on Design of Market-Based Employee Stock Option Valuation Model
- Heads Up — The FASB Allows a Fair Value Option for Most Financial Assets and Liabilities

IAS Plus Website


e-Learning training materials for International Financial Reporting Standards

Deloitte is pleased to make available e-learning training materials for IFRS free of charge. Click here to Access Deloitte's IFRS e-Learning Material.

Other useful publications can be obtained on Deloitte’s website – Click here
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