

CFA

LEVEL I

Financial Reporting & Analysis

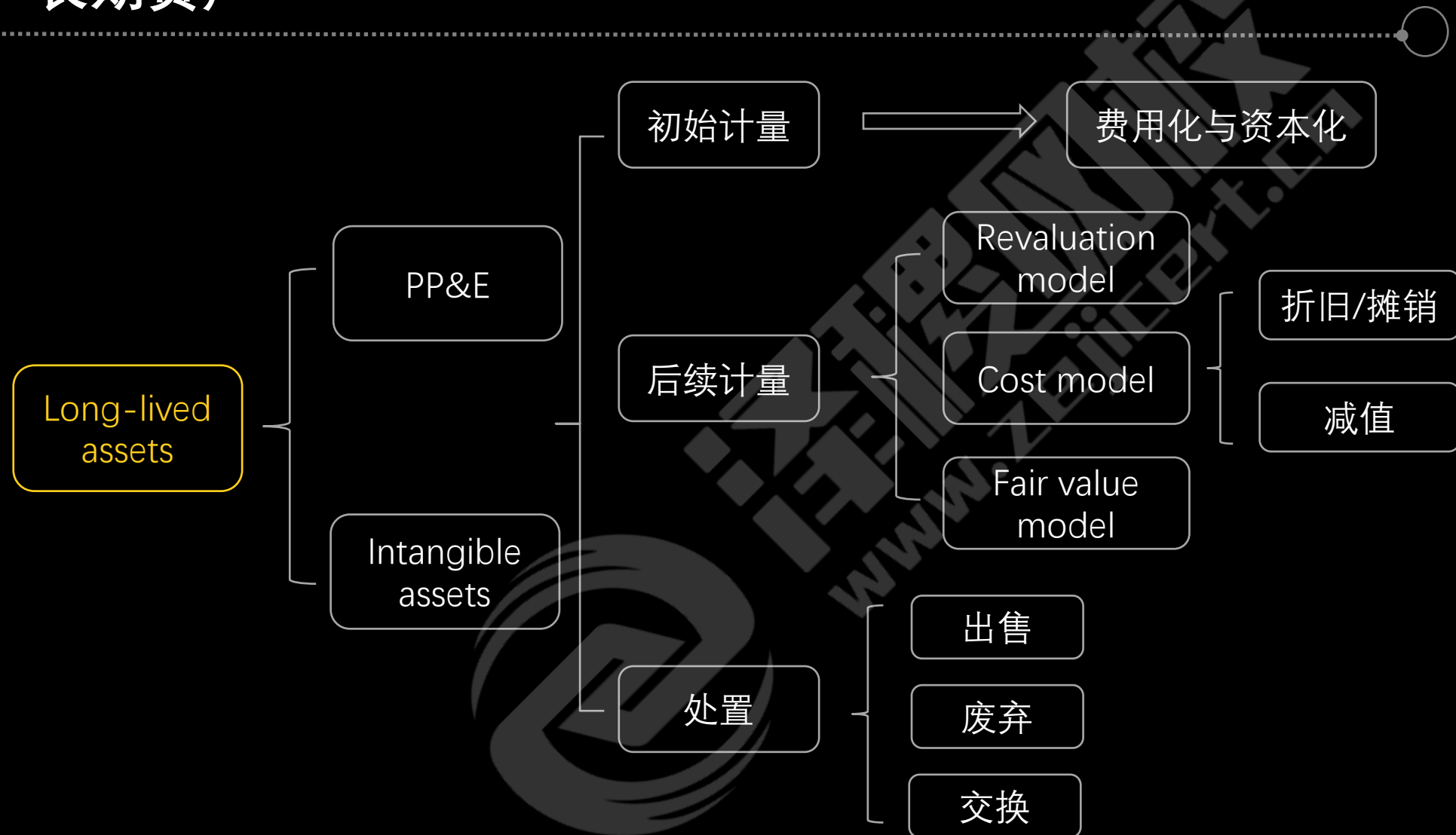
泽稷网校毕老师

一级财报重难点--长期资产
直播时间--北京时间19:00-20:30



需要更多CFA免费学习资料请添加QQ : 717849352 (●°u°●) 」

长期资产



长期资产--Expensing & Capitalizing

Spending Expenditure	Capitalizing	Recognize assets in the balance sheet , while the effects will flow to the income statement over the asset's useful life	Inventory		COGS when the inventory is sold
			Non current assets	Tangible assets	Depreciation expense over useful life
				Intangible assets	Amortization expense over useful life
	Expensing	Recognize Expenses in the income statement when incurred	e.g. •selling expense •general expense •administrative expense		

长期资产--Expensing & Capitalizing 对比表

F/S	Items	Capitalizing	Expensing
B/S & ratios	Total assets	Higher	Reverse
	Shareholders' equity	Higher	
	Leverage ratios (debt/equity & debt/assets)	Lower	
I/S & ratios	Income volatility	Lower	
	Net income – first year (ROA & ROE)	Higher	
	Net income – later years (ROA & ROE)	Lower	
CFS	Total cash flow	same	Same
	Cash flow from operating	Higher	Reverse
	Cash flow from investing	Lower	

长期资产

Two growing firms are identical except that Alfred Company capitalizes costs for some long-lived assets that Canute Company expenses. For these two firms, which of the following financial statement effects is most likely? Alfred will show higher:

- A✓ net income than Canute.
- B. working capital than Canute.
- C. investing cash flow than Canute.

长期资产 -- Cost model, Revaluation model, Fair value model的对比

- Cost model下长期资产正常折旧/摊销，每年做减值。
- Revaluation model下长期资产正常折旧/摊销，再依据当年长期资产的公允价值对折旧/摊销后的长期资产的账面价值做调整。调整根据情况计入当期损益或OCI。US GAAP下不能使用。
- Fair value model只用于Investment property，在该模式下不折旧，每期根据公允价值调整长期资产账面价值，所有调整均计入当期损益。

长期资产

Tom & Jerry Company purchased an infinite intangible asset for \$30,000. After one year, the company noticed that the fair value of this asset has increased to \$50,000. Tom & Jerry revalued this intangible asset to \$50,000. In the next year, the fair value of this asset decreased to \$25,000. According to IFRS, which of the following amounts should the loss about this intangible asset be reported on the year-end Income Statement?

- A✓ \$5,000
- B. \$20,000
- C. \$25,000



长期资产 -- Depreciation of long-lived assets (amortization is similar)

Straight-line method	Accelerated methods (double-declining balance method)	Units-of-production method
Depreciation expense = (Historical cost – Residual value) / Useful life	Depreciation expense = Net book value \times (2 / Useful life)	Depreciation expense = (Original cost – Residual value) / Life in output units \times Output units in the period

长期资产

	Straight line	Accelerated (DDB)
Depreciation expense	Lower	Reverse
Net income	Higher	
Assets	Higher	
Equity	Higher	
ROA	Higher	
ROE	Higher	Higher
Total asset turnover ratios	Lower	

长期资产

East Company purchased a new truck at the beginning of this year for \$30,000. The truck has a useful life of eight years or 150,000 miles, and an estimated salvage value of \$3,000. If the truck is driven 16,500 miles this year, how much depreciation will East report under the double-declining balance (DDB) method and the units-of-production (UOP) method?

- | | DDB | UOP |
|------|---------|---------|
| A. ✓ | \$7,500 | \$2,970 |
| B. | \$7,500 | \$3,300 |
| C. | \$6,750 | \$2,970 |



长期资产--Impairment

持有意图	资产种类	会计准则	减值测试	减值目标	备注
卖	Inventory	IFRS	NRV	NRV	
		GAAP	Market	Market	
	Held-for-sale PP&E	IFRS	NRV	NRV	
		GAAP	NRV	NRV	允许转回
用	PP&E + finite intangible asset	IFRS	Recoverable amount	Recoverable amount	
		GAAP	Undiscounted cash flow	Fair value	
	Infinite intangible asset	IFRS	Fair value	Fair value	
		GAAP	Fair value	Fair value	

长期资产 -- Example

Information related to equipment owned by Brownfield Company follows:

Original cost	\$900,000
Accumulated depreciation to date	\$100,000
Expected future cash flows	\$825,000
Fair value	\$790,000
Value in use	\$785,000
Selling costs	\$30,000

Assuming Brownfield will continue to use the equipment, test the asset for impairment under both IFRS and U.S. GAAP and discuss the results.

长期资产 -- Answer

The carrying value of the equipment is \$900,000 original cost - \$100,000 accumulated depreciation = \$800,000, and the recoverable amount under IFRS is \$785,000 (greater of \$785,000 value in use and \$760,000 fair value less selling costs).

Under IFRS, the asset is written down on the balance sheet to the \$785,000 recoverable amount, and a \$15,000 loss (\$800,000 carrying value - \$785,000 recoverable amount) is recognized in the income statement.

Under U.S. GAAP, the asset is not impaired because the \$825,000 expected future cash flows exceed the \$800,000 carrying value.



扫码关注毕老师微博
或直接搜索CFA毕老师

泽稷网红毕老师，带你轻松过CFA
不定期有知识点微视频/干货讲解/免费直播放送哦

本期主题：CFA财报重难点--长期资产
本期主讲人：毕老师

祝大家都能顺利通过CFA一级的考试！