

accountingWEB DAILY

June 20, 2013

Practice



Monday

Education/Careers



Tuesday

Tax



Wednesday

A&A



Thursday

Technology



Friday

VOICE OF THE EDITOR

Private Company Reporting Method under Fire

While NASBA and the AICPA **duke it out** over concepts for financial reporting rules for small- and medium-sized entities, a North Carolina investment fund operator got **stung by an auditor** armed with Confirmation.com software and a strong desire to catch bad guys. Meanwhile, tomorrow is the Summer Solstice and Alaska is promising to send its warm weather to Michigan, so it looks like we can finally turn off our furnace.

**Gail Perry, CPA**

Publisher/Editor-in-Chief,

AccountingWEB

editor@accountingweb.com**ACCOUNTING & AUDITING HEADLINES**

→ Confirmation.com Audit Service Helps FBI Uncover Fraud Scheme

A North Carolina man who was the owner and operator of an investment fund that defrauded investors of approximately \$6 million over a seven-year period agreed to plead guilty to securities fraud in US District Court on June 17.



→ FASB Approves Deferral on Certain Benefit Plan Disclosures

The FASB voted on June 12 to indefinitely defer certain disclosures about investments held by a nonpublic employee benefit plan in its plan sponsor's own nonpublic equity securities.



→ NASBA Advises Private Companies Not to Use AICPA Framework

Stating that it would "significantly weaken the financial reporting of private companies," NASBA is recommending to privately held businesses that they not use the FRF for SMEs that was introduced by the AICPA June 10.

**THIS WEEK ON ACCOUNTINGWEB**

→ **Russ Wilson of Moss Adams** talks with us about the firm's collaboration with WWU in educating and developing talented accounting and business professionals.

→ **Plante Moran CPAs Gordon Krater, Alicia Sturtevant, and Susan Perline** spoke with AccountingWEB about the firm's Women in Leadership initiative.

→ **Jeff Thomson, CMA, president and CEO of the IMA**, talks with us about the 2013 jobs market for accounting professionals.

TIP OF THE DAY

Learn four principles for writing engaging and effective audit reports.

[Read more](#)

- Leita Hart-Fanta, CPA,
CGFM, CGAP

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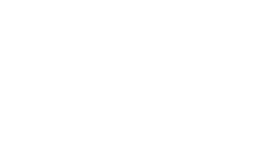
→ Will you be attending AccountingWEB Live! this year?

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→ Social Media Dos and Don'ts

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