



Thomson Reuters Adds FASB Accounting Standards Codification(TM) to Checkpoint(R) Platform

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Everything Practitioners Need for Quicker and Easier Transition to the Codification

NEW YORK, July 27 /PRNewswire-FirstCall/ -- On July 1, the Financial Accounting Standards Board (FASB) released the Accounting Standards Codification. Also on this day, the Tax & Accounting business of Thomson Reuters added FASB Accounting Standards Codification(TM) to its industry-leading online platform -- Checkpoint . To provide everything a practitioner needs to ease the transition to the new codified standards, Thomson Reuters provides 'live links' between the new Codification and the pre-Codification standards, access to world-class accounting and financial reporting analysis, as well as training courses on the Codification.

"Today more than ever, practitioners need to keep up to date with changing regulations and standards," said Jim Reeves, senior vice president of New Product Development for Research & Guidance at the Tax & Accounting business of Thomson Reuters. "We're not only committed to helping our clients stay current, but also to easing the time and effort involved in transitioning to these changes."

Following are highlights of how the new FASB Accounting Standards Codification and its integration with Checkpoint help practitioners work smarter, faster, and easier:

- An enhanced cross-reference table allows users to identify where pre-Codification standards reside in the Codification with links from the table to both old and new standards;
- Live links between the Codification and the pre-Codification standards let practitioners quickly see both for faster research;
- Robust linking provides easy access between the expert analysis from WG&L, RIA, and PPC and the Codification; and
- Custom search templates and more efficient navigation tools help significantly reduce research time.

Thomson Reuters also offers the following Continuing Professional Education (CPE) courses to help practitioners become more prepared for the transition:

- FASB Codification & Free Checkpoint Training webinar on Aug. 14, Aug. 28, Sept. 17, Sept. 30, and Jan 22;
- Researching in 2010: Understanding the FASB Codification audio conference on Nov. 18 or on demand thereafter; and
- Decoding the FASB Codification downloadable self-study in Aug.

"Our productivity tools and expert content enable our customers to work more efficiently and effectively and have the comfort of knowing they've covered all bases during the research process," added Reeves.

Background

The FASB's Accounting Standards Codification, released on July 1, was designed to simplify access to, and improve research of, GAAP (Generally Accepted Accounting Principles). Effective for interim and annual periods ending after September 15, 2009, the Codification will be the sole source of authoritative U.S. accounting and reporting standards, other than guidance issued by the SEC, for all nongovernmental entities, superseding all existing accounting standards.

To read more about FASB Accounting Standards Codification, visit product Website. For more information on FASB CPE training, visit <http://www.trainingcpe.thomson.com>. For more information on the Tax & Accounting business of Thomson Reuters, visit <http://www.thomsonreuters.com>.

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