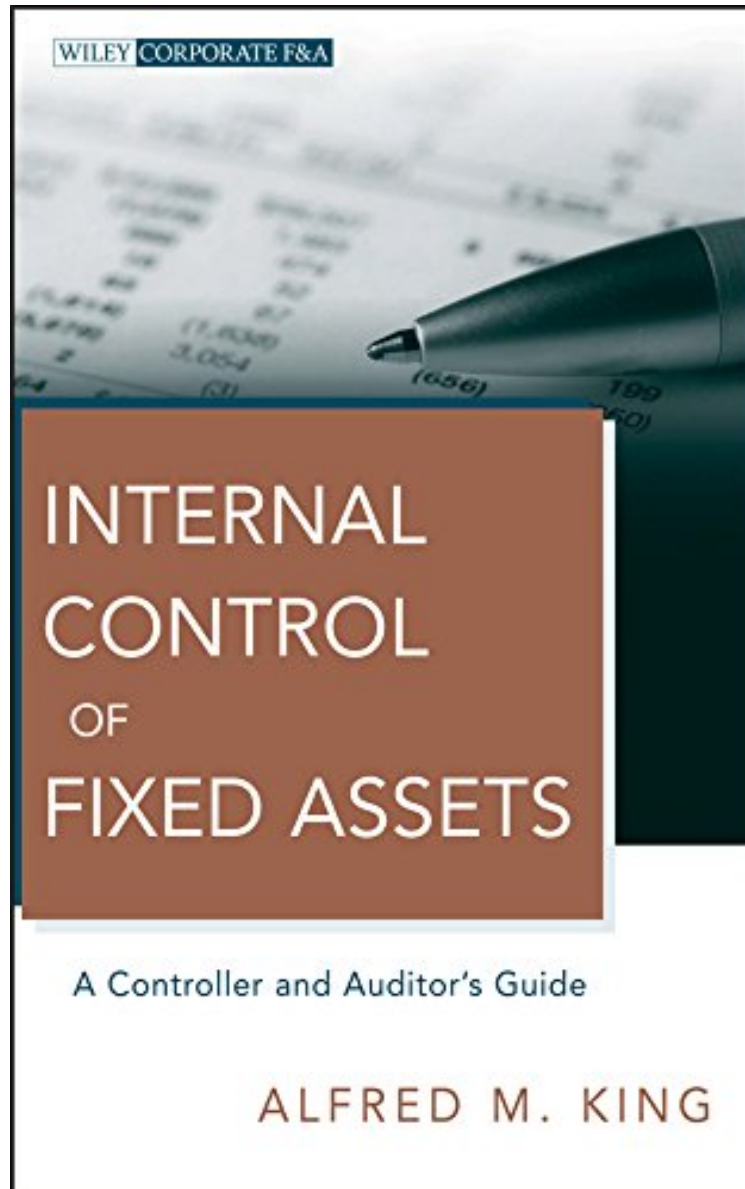


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Internal Control of Fixed Assets: A Controller and Auditor's Guide (Wiley Corporate FA)

Alfred M. King

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Alfred M. King : Internal Control of Fixed Assets: A Controller and Auditor's Guide (Wiley Corporate FA) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Internal Control of Fixed Assets: A Controller and Auditor's Guide (Wiley Corporate FA):

0 of 1 people found the following review helpful. Five Stars By MaximoFast ship, very helpful

For many companies, fixed assets represent the largest single aspect of their financial statement, yet rarely do they command time proportionate to the magnitude of the investment. This is the first book to show how to implement internal controls for fixed assets. It is a step-by-step guide for developing and maintaining a functioning internal control system that will withstand the closest scrutiny from independent public accountants and the PCAOB. With up-to-the-minute discussion of IFRS and GAAP, this is a must-have guide for controllers, auditors, and CFOs.

From the Inside Flap
Internal Control of Fixed Assets: A Controller and Auditor's Guide
A simple review of almost any firm's current Balance Sheet will show that the original cost of the land, buildings, machinery, and equipment represents a sizable portion of total assets. In many manufacturing firms, the Property, Plant, and Equipment (PPE) is greater in magnitude than inventory and receivables combined. Internal controls are needed for fixed assets now more than ever. *Internal Control of Fixed Assets* offers step-by-step guidance for developing and maintaining a functioning internal control system that will withstand the closest scrutiny from independent public accountants and, ultimately, the PCAOB. This is the first book to focus solely on the development of a solid system of internal controls for fixed assets, as well as on cleaning up past errors and omissions. Complicated concepts are demystified with easy-to-understand information on record keeping and controls on fixed assets. Author Alfred King shares his decades of experience as an authority on valuation and internal control issues and familiarizes CFOs and auditors on the ins-and-outs of the monitoring of fixed assets, with topics including:
Which rules will change under IFRS
IFRS versus GAAP
The asset life cycle
How valuation specialists determine economic lives
Should you use your own staff, or outsource?
Fair value of fixed assets
Filled with valuable insights, *Internal Control of Fixed Assets* helps auditors straighten out their existing system, scrub out existing errors, and assure that future efforts will not lead to a recurrence of today's problems. The result is a system that will stand up to the scrutiny of the most hard-nosed auditor, SEC enforcement official, and PCAOB reviewer.
From the Back Cover
What's the big deal about fixed assets? If the PCAOB starts to review auditor work papers dealing with Property, Plant, and Equipment (PPE) on a more intensive basis, will your organization be ready? What if fair value reporting for PPE were required? As timely as it is complete, *Internal Control of Fixed Assets* peels back the layers surrounding the often-complex topic of internal controls for PPE. This nuts-and-bolts book provides authoritative, step-by-step guidance on developing a system of internal controls for fixed assets, covering:
IFRS versus GAAP: what you must know
Internal control, Sarbanes-Oxley, and the PCAOB
Capitalization and expense of PPE
Depreciation for books and taxes
Contingent assets and liabilities
Internal auditing of PPE
With up-to-the-minute discussion of IFRS and GAAP, this is a must-have guide for controllers, auditors, and CFOs, providing practical and proven advice on maintaining a functioning internal control system that will withstand the closest scrutiny from independent public accountants and, ultimately, the PCAOB. Get your existing system in order and stay far ahead of your competitors with the straightforward business analysis in *Internal Control of Fixed Assets*.
About the Author
ALFRED M. KING, CMA, is the Vice Chairman of Marshall Stevens and the former chairman of Valuation Research Corporation, both of which are national firms of appraisers. In addition, he is the former chairman of the Accounting Committee of the Institute of Management Accountants. He speaks at various conferences (IMA, AICPA, NACVA) on valuation issues.