

Learn From One of the Best!

Douglas R. Smith, CPA has taught accounting subjects to attorneys and non-financial managers for twenty years. Lawyers who have attended his seminars appreciate his ability to teach the principles of accounting and financial statements in easy-to-understand language and concepts. Doug Smith also provides private training, consulting services to law firms, and expert testimony on accounting matters.

“Over the years I have attended a number of seminars that attempted to accomplish the same objective. This was by far the best.

Very focused and not unduly technical – an excellent course for non-accountants.

The most understandable finance class I've ever taken.

Very good for those who need to learn or re-learn the basics.

I studied all of this in school, but was surprised how much I've forgotten or that I misunderstood. It all seems clearer now – great review.”

For more information

Scan codes below for more information or to register for these courses.

LIVE:
The ABC's of
Accounting &
Financial
Information



LIVE:
Interpreting
Financial Reports:
Making the
Numbers Talk



WEBCAST:
Interpreting
Financial Reports:
Making the
Numbers Talk



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DATED MATERIAL – PLEASE EXPEDITE!



RECYCLABLE

The ABC's of
**Accounting &
Financial Information**
Monday, July 16, 2012
Minnesota CLE Conference Center
Seventh Street & Nicollet Mall
Third Floor City Center
Minneapolis

**Interpreting
Financial Reports:**
Making the Numbers Talk
Tuesday, July 17, 2012
Minnesota CLE Conference Center
Seventh Street & Nicollet Mall
Third Floor City Center
Minneapolis

Live or
Webcast!



Minnesota Continuing Legal Education

The ABC's of Accounting & Financial Information

With an Emphasis on Financial Statements

- Analysis of all essential accounting concepts
- Reading a balance sheet
- Understanding cash flow/ income and financial statements
- How to spot legal issues, manipulation and misleading practices
- Special reporting issues, methods, etc.
- How to ask the right questions
- All essential concepts explained in plain language
- And much, much more!

Monday, July 16, 2012
Minnesota CLE Conference Center
Seventh Street & Nicollet Mall
Third Floor City Center • Minneapolis
Video replay details inside.

Interpreting Financial Reports: Making the Numbers Talk

- Profitability: Discoveries Beyond the Income Statement
- Valuation Issues: Financial Assets from Pensions to Bonds & Business and Professional Practices

Tuesday, July 17, 2012
Minnesota CLE Conference Center
Seventh Street & Nicollet Mall
Third Floor City Center • Minneapolis

Available Live and as a Webcast!

Both Programs Presented By
Douglas R. Smith, CPA
Myrtle Beach, SC

The ABC's of
Accounting & Financial Information

Monday, July 16, 2012

8:30 – 9:00 a.m. – CHECK-IN & CONTINENTAL BREAKFAST

9:00 – 10:30 a.m.

Basic Concepts of Accounting

- Generally Accepted Accounting Principles (GAAP) and non-GAAP reporting
- Levels of assurance provided by CPA-prepared financial statements
- Net income vs. cash flow
- Depreciable assets
- Capitalizing vs. expensing
- Inventory
- Other fundamental concepts

10:30 – 10:45 a.m. – BREAK

10:45 – 12:15 p.m.

Overview of Financial Statements

Elements of and keys to:

- Balance sheets
- Income statements
- Statements of cash flow
- Notes to the financial statements
- Accountants' reports

12:15 – 12:45 p.m. – LUNCH (on your own)

12:45 – 2:45 p.m.

Understanding and Analyzing Financial Statements

Important issues and considerations, including:

- Short-term liquidity
- Long-term solvency
- Return on investment
- Profitability and earnings
- Financial forecasts
- Commonly used ratios and more

2:45 – 3:00 p.m. – BREAK

3:00 – 4:00 p.m.

Common Manipulations and Special Reporting Issues

Common types of misleading practices – how to discern them and what your options are.

- How a financial statement can follow the rules and still be misleading
- How to ask the right questions to avoid being misled
- Trouble spots and signs to avoid reliance on financial reports

6.0
CREDITS

Interpreting Financial Reports:
Making the Numbers Talk

Tuesday, July 17, 2012
Choose Live or Webcast!

9:00 – 11:00 a.m.

Profitability: Discoveries Beyond the Income Statement

- Accounting profit vs. bona fide profit
- What version of profit should I use?
- When should I ignore depreciation expense?
- Cash flow metrics – their use and limitations
- M & A shenanigans
- How to use a break-even analysis
- Substance of transactions vs. technical adherence to rules

Valuation Issues

Financial assets

- Pension plans
- Derivatives
- Variable Interest Entities
- Bonds

Businesses and professional practices

- Questions to ask a valuator
- Pitfalls of using "normal" multiples and rules of thumb
- Considerations regarding capitalization rates and discounted cash flow



2.0
CREDITS

COURSE INFORMATION

The ABC's of Accounting & Financial Information (live)

DATE & LOCATION

Monday, July 16, 2012
Minnesota CLE Conference Center
Seventh Street & Nicollet Mall
Third Floor City Center; Minneapolis

CREDITS

Minnesota CLE is applying to the Minnesota State Board of Continuing Legal Education for **6.0 standard CLE credits**. The maximum number of total credits you may claim for this course is **6.0**.

VIDEO REPLAYS

Video replay times may differ from the live presentation due to abbreviated lunch and break periods. Check-in and start times are as indicated below.

Minneapolis

Tuesday, August 7, 2012
(Registration 8:30; Replay 9:00)
Minnesota CLE Conference Center
Seventh Street & Nicollet Mall
Third Floor City Center

Duluth

Thursday, October 4, 2012
(Registration 8:30; Replay 9:00)
Radisson Hotel Duluth—Harborview
505 West Superior Street

Interpreting Financial Reports: Making the Numbers Talk (live & webcast)

DATE & LOCATION

Tuesday, July 17, 2012
Minnesota CLE Conference Center
Seventh Street & Nicollet Mall
Third Floor City Center; Minneapolis

CREDITS

Minnesota CLE is applying to the Minnesota State Board of Continuing Legal Education for **2.0 standard CLE credits**. The maximum number of total credits you may claim for this course is **2.0**.

ACCOMMODATION

If you have a disability and need an accommodation in order to attend this seminar, please contact us as soon as possible. Contact Minnesota CLE at 2550 University Avenue West, #160-S, Saint Paul, MN 55114 or call us at 651-227-8266 or 800-759-8840.

CANCELLATION POLICY / NO-SHOW POLICY

Paid registrants who cancel their registration at least 3 business days before the program will receive a full credit on their account; if fewer than 3 business days, a \$25 administrative fee will be deducted.

NEW LAWYER SCHOLARSHIP PROGRAM

In recognition of the challenges facing lawyers entering the profession, Minnesota Continuing Legal Education has established a scholarship program for unemployed and underemployed lawyers admitted less than three years. Those wishing to apply for such assistance should contact Grant at 651-254-2111 or gdavies@minncle.org for details.

QUESTIONS?

Call Minnesota CLE at **651-227-8266** or **800-759-8840** or visit us on the web at **www.minncle.org**.



Minnesota Continuing Legal Education

The ABC's of Accounting & Financial Information

Monday, July 16, 2012
Minnesota CLE Conference Center 10-688-13 | vjo

PLEASE "✓" APPROPRIATE BOX BELOW:

LIVE – 7/16/12:

\$295 MSBA member \$295 paralegal \$355 standard rate

VIDEO:

\$265 MSBA member \$265 paralegal \$325 standard rate

Location _____ Date _____

Interpreting Financial Reports: Making the Numbers Talk

Tuesday, July 17, 2012 10-686-13 | vjo
Minnesota CLE Conference Center 12-686-13 | vjo

PLEASE CHOOSE ONE:

LIVE – 7/17/12: \$135.00

WEBCAST – 7/17/12: \$135.00

How Do I Register for the Webcast?

It's easy. Simply go to **www.minncle.org** to sign up for the webcast.

For assistance, call customer service at **651-227-8266** or **800-759-8840**

NEW LAWYER DISCOUNT!

I was first admitted to the bar after July 17, 2009, and have deducted \$60 from the registration fee marked above.

I have a MN CLE Season PassSM. Pass # _____

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651-227-8266 or
800-759-8840