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Malley and Botta of Rucci, Bardaro & Falzone to discuss new accounting standards at ASM's seminar to be held on Nov. 29

November 17, 2017 - Construction Design & Engineering

Jack Malley,
Rucci, Bardaro & Falone PC

Vincent Botta,
Rucci, Bardaro & Falzone PC

Boston, MA With new accounting standards set to take effect in the near future, it's imperative that contractors take steps now to adapt. The longer companies wait, the more cumbersome and painful the changeover will be!

That's why ASM is delighted to welcome Jack Malley, CPA and Vincenzo Botta, CPA, CGMA, partners at Rucci, Bardaro & Falzone PC, to discuss the effects of the new Revenue Recognition Standard and the new Lease Accounting Standards, both of which promise to have major impacts on how contractors do business.

Malley and Botta will go into important detail on the changes brought about by these new standard, including:

- How contracts will have to be more detailed.
- The adjustments required to contract writing and revenue-booking habits.
- The re-casting of work-in-process schedules with performance obligations in mind.
- The necessity of documenting performance obligations prior to the start of a job.
- A significant increase in financial statement disclosures.
- How financial ratios are viewed by banks
- The changes to your financial statements in several significant ways.
- The negative impact on ratios, such as debt-to-equity.
- Adjustments to covenants based on those ratios.

This seminar is a great opportunity to learn from the best about these important new accounting standards, and what actions your company needs to take! For more information, visit www.associatedsubs.com