



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

July 27, 2009 at 11:09 AM EDT

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>.

About Thomson Reuters

Thomson Reuters is the world's leading source of intelligent information for businesses and professionals. We combine industry expertise with innovative technology to deliver critical information to leading decision makers in the financial, legal, tax and accounting, scientific, healthcare and media markets, powered by the world's most trusted news organization. With headquarters in New York and major operations in London and Eagan, Minnesota, Thomson Reuters employs more than 50,000 people in 93 countries. Thomson Reuters shares are listed on the New York Stock Exchange (NYSE: TRI); Toronto Stock Exchange (TSX: TRI); London Stock Exchange (LSE: TRIL); and Nasdaq (Nasdaq: TRIN). For more information, go to www.thomsonreuters.com.

The Tax & Accounting business of Thomson Reuters is the leading provider of technology and information solutions, as well as integrated tax compliance software and services to accounting, tax and corporate finance professionals in accounting firms, corporations, law firms and government. Tax & Accounting includes the Corporate Software & Services, Professional Software & Services, and Research & Guidance business groups.

SOURCE Thomson Reuters

-0-

07/27/2009

/CONTACT: Ruth Ann Baker, (U.S.) Public Relations Manager of Thomson Reuters, +1-972-250-7438, ruth.ann.baker@thomsonreuters.com /
/Web Site: <http://www.thomsonreuters.com> /
(TRI TRI. TRI.TO TRIN)

CO: Thomson Reuters

ST: New York

IN: FIN

SU: ACC

PR

-- DA52132 --

9232 07/27/2009 11:07 EDT <http://www.prnewswire.com>