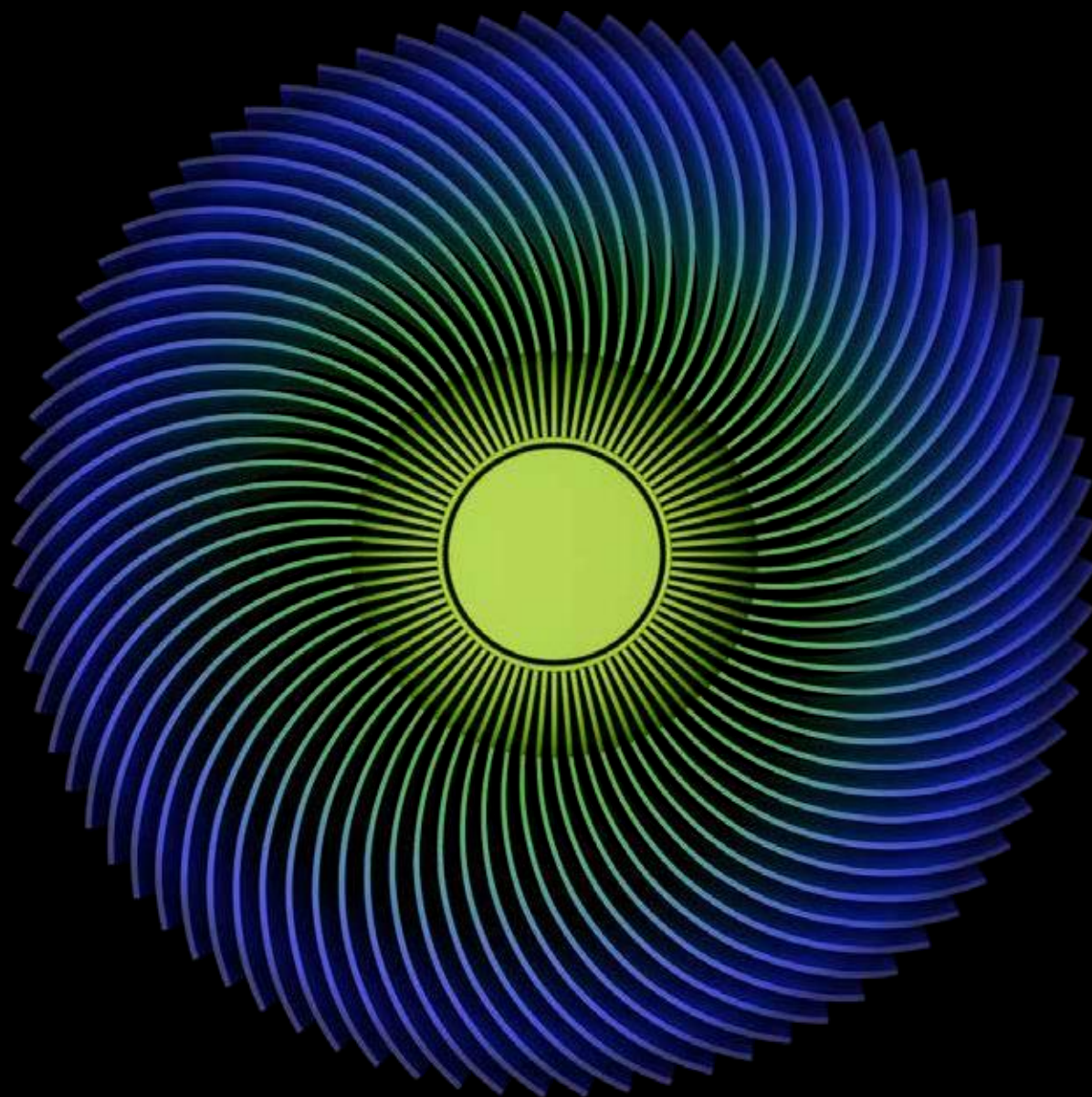


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**An Overview of Leases
Standard (IFRS 16)**

6 hours

Target Audience

Finance professionals (Accounting, Reporting), CFO, Controllers, Finance Managers

Delivery mode

Live Webinar
delivered in English



Introduction to course

Under the predecessor leases accounting standard IAS 17, lessees were required to classify a lease as either a finance lease or an operating lease. If the lease was classified as an operating lease, then the lessees did not show neither an asset nor a liability in their balance sheets – only the lease payments were reflected as expenses in the profit or loss statements.

The new revised leases accounting standard IFRS 16 removed the classification of leases into finance leases or operating leases for lessees. Lessees shall record lease arrangements on balance sheet as Right-Of-Use (“ROU”) Assets and Lease Liabilities (“LL”).

IFRS 16 *Leases* became effective from 1 January 2019 and has become the focus for many organisations worldwide.

This course is intended to assist participants in understanding the impact of IFRS 16 *Leases* and consider the relevant accounting implications. This course, aided by the sharing of practical illustrative examples and case studies, will cover the following:

- High level executive summary of the new leases requirements
- Focus on key concepts and changes in IFRS 16 from IAS 17
- Transition options and practical expedients available for entities
- Presentation and disclosure requirements



Learning objectives

The objective of the course is to facilitate the understanding of the principles and changes arising from the revised model of lease accounting and to illustrate the implications and application of the related requirements.



Outline of course

Agenda:

- Summary of key accounting differences between IAS 17 and IFRS 16
- Identification of a lease
- Common features of lease contracts – lease term, lease payments and discount rates
- Measurement for leases
 - Initial measurement - Computation of right-of-use assets and lease liabilities
 - Subsequent measurement including lease modifications
- Recognition and measurement exemptions
- Transition options and practical expedients
- Presentation and disclosure requirements

Corporate

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Enquiries

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