

Leases: Present and Future (LEST)

Course Overview

Leasing is a popular form of capital investment for corporations, including everything from office space to equipment. The FASB and IASB are working on a joint project dealing with leases with the goal of converging the "bright lines" under U.S. GAAP and the broad principles of IFRS. A second exposure draft was released in 2013 and re-deliberations have started in earnest. Stay on top of the basis for the redeliberations on the second exposure draft and the tentative decisions made during the discussions.

Formerly titled: *Leases: Past, Present and Future*

Objectives

- Determine the next step for your company and clients to prepare for implementation.
- Identify current versus proposed treatment of leases from the lessee's and lessor's perspectives, including any decisions made during redeliberation discussions.
- Recognize transition requirements presented in the second exposure draft.
- Identify recent decisions made during redeliberations, including any differences between FASB and IASB tentative decisions.

Major Topics

- Updated FASB and IFRS exposure drafts
- FASB ASC 840, Leases
- IASB 17, Leases and related interpretations

Field of Interest Code: Accounting

CPE Hours: 8.00 | **AA:** 8.00

Level: Overview

Designed for:

CPAs, auditors, consultants, and financial and management professionals.

Author/Instructors: Bobbe Barnes CPA