

Lease Accounting New Standard (ASC 842): An Expert's Guide to Implementation Self-Study Webinar (10 Hours)

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Self Study Webcast
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Overview:

ASC Topic 842 will substantially alter how companies account for leases in their financial statements. This self-study webinar will prepare you for the financial reporting challenges that the new guidance will impose on all financial statement preparers. Specifically, you will:

- Learn best practices for transitioning to the new rules
- Review sample journal entries
- Discover new disclosure requirements for lessees and lessors
- Examine the accounting for sale/leaseback transactions
- Explore the impact of the new rules on financial reporting of income taxes and leases acquired in a business combination

Objective:

To give financial professionals a comprehensive understanding of the changes that the new pronouncement (ASC Topic 842) will make to the current accounting rules for leases. You'll examine how the new rules will impact your financial statements, and you'll gain practical guidance on how to apply the new rules to your company's reporting situation.

[Detailed Learning Objectives](#) [1]

Emphasis:

- In-depth analysis of the new pronouncement with numerous illustrative examples
- Scope, exceptions and exclusions
- Definition of a lease
- Lease vs. service arrangements
- Identifying lease components
- Allocation of consideration between lease and non-lease components
- Impact to lessees
 - Identifying the lease term
 - Accounting for lessee option incentives
 - Determining lease payments: fixed and variable
 - Lease classification: finance and operating
 - Accounting for lease modifications
 - Case study
- Impact to lessors
 - Determining the lease term and payments
 - Classification: sales-type leases, direct financing and operating leases
 - Case study
- Lessee and lessor disclosures
- Impact on financial reporting of income taxes required by ASC Topic 740
- Accounting for sale/leaseback transactions
- Accounting for leases acquired in a business combination
- Significant differences with IFRS



Bottom Prerequisite:

Basic knowledge of financial accounting and reporting.

Preparation:

No advance preparation required.

Level of Knowledge:

Intermediate.



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Links:

[1] [https://www.cpeonline.com/JavaScript:showObjectivesPopup\(\);](https://www.cpeonline.com/JavaScript:showObjectivesPopup();)