

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

SA25723G
SA257

Self Study Webcast
Dec 20 - Dec 21

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



1. Recognize the impact of lease liability on the balance sheet and income statement.

2. Identify the parameters available to lessees for recognizing an intangible asset.

3. Identify the role of a lessee's capitalization threshold in recognizing an intangible asset.

4. Recognize the role of lease liability in determining the lease term.

5. Recognize the overall effect of the new standard on lessee's financial ratios.

6. Identify the conditions applicable to a lessee's classification of a lease as a financing lease, a lease with an option to purchase, or an operating lease.

7. Identify the role of residual value after recognizing a lease liability.

8. Identify the model used within the guidance of ASC 842, Topic 842-10, lease.

9. Recognize lease liability for which a lessee will generally recognize a right-of-use asset and a lease liability.

10. Identify the characteristics under which a lease liability should be recognized.

11. Identify the characteristics distinguishing between a lease and other types of lease. (Distinguishing lease and operating lease)

12. Identify a lease in accounting for a lease liability lease which lease payments are probable.

13. Recognize when and how a lease liability is recognized in the opening lease term.

14. Recognize the role of lease liability in determining a lease's lease term.

15. Identify the overall effect of the new standard on lessee's financial ratios, including the impact of recognizing an ASC 842, Topic 842.

16. Recognize the classification of a lease liability.

17. Recognize the classification of a lease's right to return the underlying asset if a lease liability.

18. Recognize the lease in which classification is subject to lease payments.

19. Identify the major differences between ASC 842 and ASC 840 lease payments.

20. Identify the financial statement presentation of a lease liability and lease payments.

21. Identify the accounting implications of lease liability assets.

22. Recognize the role of a lessee's decision to exercise a purchase option or lease term option.

23. Identify the classification of lease payments from the lease's perspective.

24. Identify the classification of lease payments from the lease's perspective.

25. Recognize the accounting implications of a lease liability to the lease.

26. Identify the financial statement presentation of lease payments in the lease's financial statements.

27. Recognize the FASB's proposed accounting standard for lease payments from the company's perspective under the ASC 842-10 lease.

28. Recognize the potential impact of the ASC 842-10 lease on accounting for lease under the new standard.

BottomPrerequisite:



Basic knowledge of financial accounting and reporting.

Preparation:

No advance preparation required.

Level of Knowledge:

Intermediate.

[NASBA & State Sponsor Information](#) | [Policies, Terms & Conditions](#)

Source URL:

<https://www.cpeonline.com/selfstudycourse/webcast/lease-accounting-new-standard-%28asc-842%29--an-expert%E2%80%99s-guide-to-implementation-self-study-webinar-%2810-hours%29-16>

Links:

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