

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

SA25723G  
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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 a lessee's capitalization threshold in recognizing an intangible asset.

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

6. Identify the conditions applicable to a lessee's classification of a lease as a financing lease, a sales-type lease, or an operating lease.

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

8. Identify the overall effect of the new standard on lessees' financial ratios.

9. Recognize the overall effect of the new standard on lessees' financial ratios.

10. Identify the conditions applicable to a lessee's classification of a lease as a financing lease, a sales-type lease, or an operating lease.

11. Identify the conditions applicable to a lessee's classification of a lease as a financing lease, a sales-type lease, or an operating lease.

12. Identify a lease's classification as a sales-type lease, a financing lease, or an operating lease.

13. Recognize the overall effect of the new standard on lessees' financial ratios.

14. Recognize the role of a lessee's capitalization threshold in recognizing an intangible asset.

15. Identify the overall effect of the new standard on lessees' financial ratios.

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19. Identify the overall effect of the new standard on lessees' financial ratios.

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27. Recognize the overall effect of the new standard on lessees' financial ratios.

28. Recognize the overall effect of the new standard on lessees' financial ratios.

**BottomPrerequisite:**



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();)