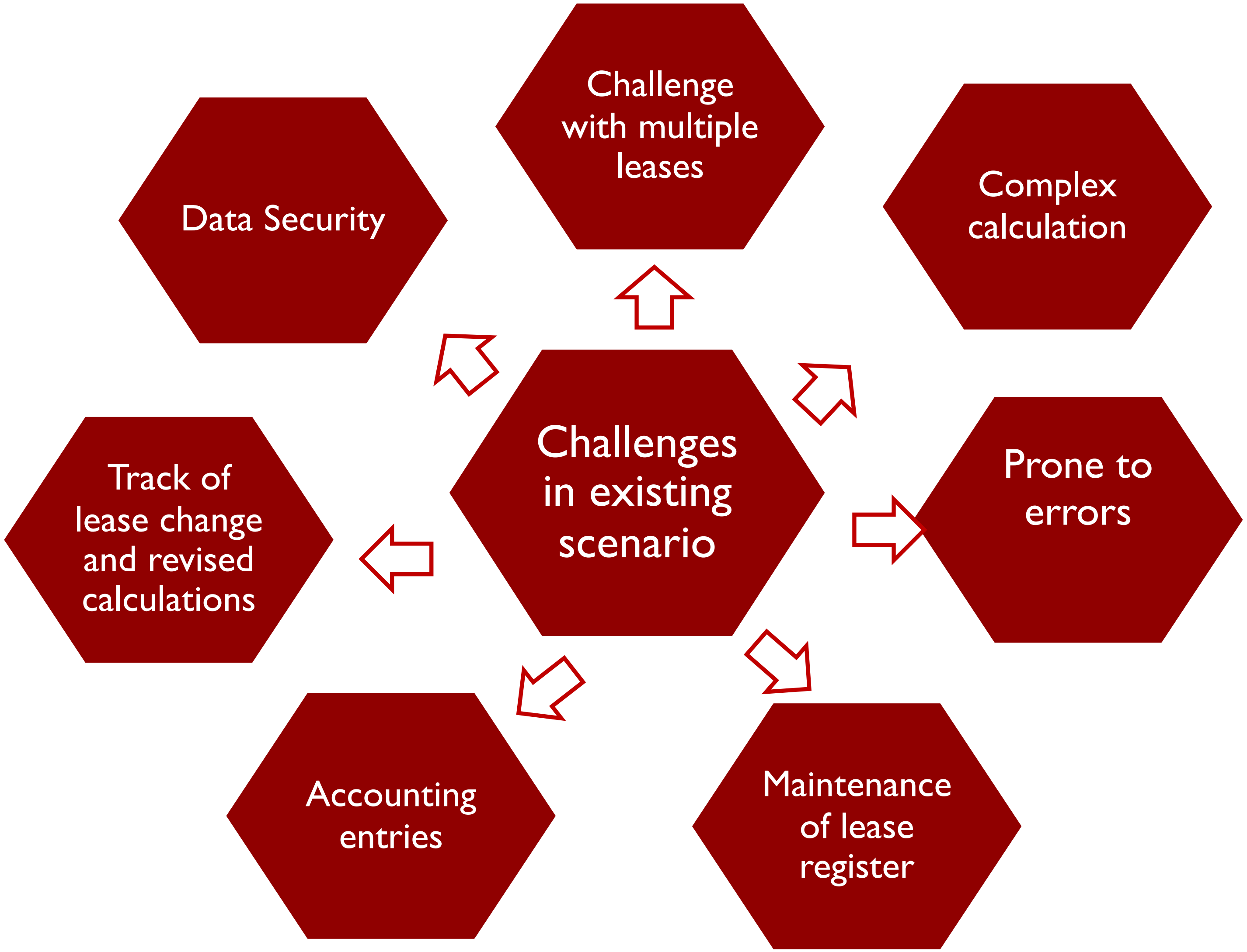
IFRS 16 IMPLEMENTATION TOOL

IFRS 16 - Lease

- IFRS 16 introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments.
- The objective of IFRS 16 is to report information that (a) faithfully represents lease transactions and (b) provides a basis for users of financial statements to assess the amount, timing and uncertainty of cash flows arising from leases. To meet that objective, a lessee should recognise assets and liabilities arising from a lease.
- IFRS 16 is effective for annual reporting periods beginning on or after 1 January 2019, with earlier application permitted (as long as IFRS 15 is also applied).

Challenges in IFRS 16 manual calculation



Tools Highlights

Usage	Calculations	Reporting	User Controls	Data Security
• User friendly outlook • Only basic data entry • Registry of leases • Archive register- for closed leases • 100+ leases input • Dashboard – Asset wise grouping • Detailed support document • Renewal reminders	• Advance and Arrear options • Simple/compound interest calculations • Various currencies • Conversion of forex currency – end of period • Amendments to leases- easy access • Modified retrospective option 1&2	• Lease flow reports- Quarterly/monthly • Year to date reporting- Any period • Accounting entry report • Audit trail of changes made- with user reference • Portfolio based and individual reporting	• Multiple user access • Customized user access • Admin alone controls the access options • Password protected	• Cloud based • Very secure

Key Beneficiaries

- ✓ Businesses with 30+ leases
- ✓ Real Estate industry
- ✓ Business with multiple retail outlets

How we can support you.

Demo	Initial demo of the tool with your live data
Implementation	Implement the tool for you on your system
Advisory	Advisory on the tool and the standard
Support	After implementation support for 2 weeks

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