

Seamless Lease Management & IFRS16 Compliance

ileAS

Achieve an effective lease agreement tracking and ensure IFRS 16 compliancy by integrating to your ERP System. IFRS 16 introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases.

LEASE DEFINITION

The new on/off-balance sheet test for lessees - a key judgement area

	LEASE CLASSIFICATION TEST	ON	OFF
New Standard	X	LEASE	SERVICE
Old Standard	\checkmark	FINANCE LEASE	OPERATING LEASE

IFRS 16 requires all major leases included in the balance sheet

Right-of-use Asset Right to use the underlying leased asset

Lease Liability Obligation to make lease payments

LEASE EXEMPTIONS

Two major optional exemptions make the standard easier to apply

SHORT TERM LEASES



LEASES OF LOW VALUE ITEMS < USD 5000

LEASE LIABILITY



Present value of lease rentals

Present value of expected payments at end of lease

Variable lease payments based on an index or rate

🗵 DOESN'T INCLUDE

Variable lease payments based on turnover or usage

ADVANTAGES

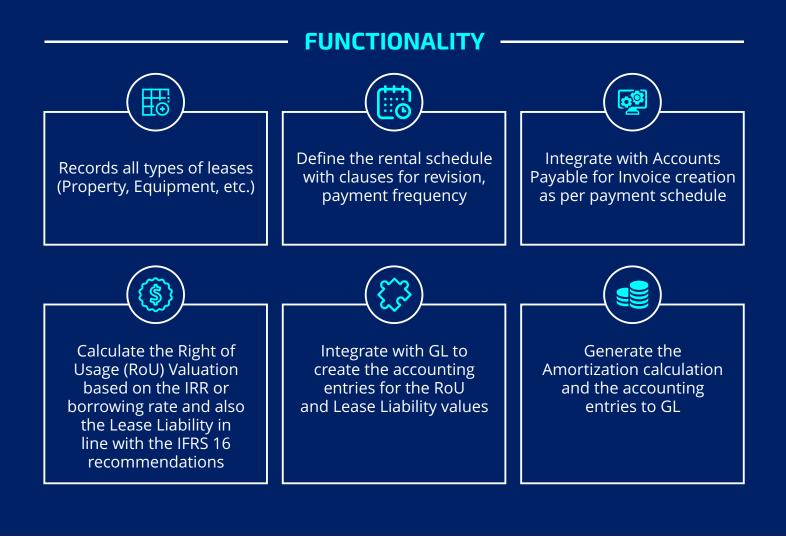


Deploy as an **extension to Oracle EBS** Solution or as a **stand-alone Cloud solution** to connect to other ERP Applications S

enables **synchronization with General Ledger** for accounting entries and Accounts Payable for lease rental invoices



Leverage dashboards and the reporting features for all lease reporting requirements



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