

Accounting for leases: what we need to know for a new standard

The ACCA/IAAER symposium at the EAA Congress, Rotterdam

International and US accounting standard setters have launched a joint project to develop a new standard for lease accounting. This is likely to require the recognition as assets and liabilities the rights and obligations inherent in all sorts of leases, altering balance sheets in a major way for entities large and small.

The ACCA/IAAER symposium will explore some of the key issues in lease accounting that could both benefit from research as well as help to inform and influence the development of the new standard. We are delighted to welcome two distinguished scholars, Professor Mary Barth and Professor Katherine Schipper, to lead the debate. Issues may include:

- The relevance of the new information that will be provided and is there a difference here between the users of listed and unlisted company accounts?
- How might some of the valuation issues be resolved for the different components of leases - the value of the asset gained against the value of the liability entered into, residual value guarantees, contingent rentals, options to extend?
- Are there comparable arrangements which should be covered by the new standard - public private partnerships, some other sorts of executory contracts?

In supporting this symposium, ACCA is aiming to identify the important questions raised by the development of a new standard for lease accounting and to encourage applications for research funding that seek to inform the work of the standard setters.

This symposium is hosted by ACCA in collaboration with the IAAER (International Association for Accounting Education and Research).

Date and time: Thursday 24 April, 16.00 - 17.30 hours

Room: Oxford Room at the EAA Congress, Rotterdam

Chair: Richard Martin, Head of Financial Reporting, ACCA

Speakers: Mary Barth, Joan E. Horngren Professor of Accounting, Stanford University and International Accounting Standards Board member
Katherine Schipper (Thomas F. Keller Professor of Accounting, Duke University Fuqua School of Business)
Dr Steve Priddy (Director of Technical Policy & Research, ACCA)