



Project

**Leases**

Topic

**Cover Memo**

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## Objective

1. The purpose of this paper is to provide an overview of the agenda papers relating to the leases project prepared for the FASB Education Session on 13 July 2011 and the joint board meetings in the week commencing 18 July 2011.

## Summary of Papers

2. The staff have prepared the following papers for discussion at both the 13 July 2011 FASB Education Sessions and the July 2011 joint board meetings:
  - (a) Agenda Paper 5A/FASB Memo 187 — Presentation: lessee statement of financial position
  - (b) Agenda Paper 5B/FASB Memo 188 — Presentation: lessee statement of cash flows
  - (c) Agenda Paper 5C/FASB Memo 189 — Disclosures: lessee short term leases
  - (d) Agenda Paper 5D/FASB Memo 190 — Disclosures: other lessee disclosures
  - (e) Agenda Paper 5E/FASB Memo 191 — Accounting for variable lease payments: variable lease payments that depend on an index or rate
  - (f) Agenda Paper 5EA/FASB Memo 191A — Illustrative reassessment examples of variable lease payments

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The tentative decisions made by the FASB or the IASB at public meetings are reported in FASB *Action Alert* or in IASB *Update*. Official pronouncements of the FASB or the IASB are published only after each board has completed its full due process, including appropriate public consultation and formal voting procedures.

- (g) Agenda Paper 5F/FASB Memo 192 — Embedded derivatives
3. The staff have prepared the following paper for discussion at the July 2011 joint board meeting:
- (a) Agenda Paper 5G/FASB Memo 193 — Lessor Accounting