



Staff  
Paper

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Contact(s)	<b>Danielle Zeyher</b> <b>Patrina Buchanan</b>	<a href="mailto:dtzeyher@fasb.org">dtzeyher@fasb.org</a> pbuchanan@ifrs.org	+1 203 956 5265 +44 207 246 6468
Project	<b>Leases</b>		
Topic	<b>Cover Memo</b>		

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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 joint board meetings in the week commencing 19 September 2011.

## Summary of Papers

2. The staff have prepared the following papers for discussion at the September 2011 joint board meetings (these papers will be presented in the order indicated):
  - (a) Monday, September 19, 2011 session:
    - i. Agenda Paper 2A/FASB Memo 197—Scope: inventory
    - ii. Agenda Paper 2D/FASB Memo 200—Applicability of financial asset guidance to the right to receive lease payments
    - iii. Agenda Paper 2E/FASB Memo 201—Lessor subsequent measurement issues
    - iv. Agenda Paper 2F/FASB Memo 202—Lessor accounting: residual value guarantees

- (b) Wednesday, September 21, 2011 session:

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- i. Agenda Paper 2B/FASB Memo 198—Presentation:  
Lessor Statement of Financial Position
- ii. Agenda Paper 2C/FASB Memo 199—Presentation:  
Lessor Statement of Cash Flows
- iii. Agenda Paper 2G/FASB Memo 203—Lessee transition

### **Next steps**

3. The staff plan to bring all remaining redeliberation issues to the boards in the October joint board meeting. These papers will include:
  - (a) the remaining lessor presentation and disclosure issues,
  - (b) lessor transition,
  - (c) any other remaining transition issues and
  - (d) any issues relating to consequential amendments.