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Diese Unterlage wurde von einem Mitarbeiter des DRSC für die FA-Sitzung erstellt.

IFRS-FA – öffentliche SITZUNGSUNTERLAGE

Sitzung:	36. IFRS-FA / 05.03.2015 / 13:30 – 14:15 Uhr
TOP:	04 – Leases
Thema:	Aktuelle Entwicklungen
Unterlage:	36_04_IFRS-FA_Leases_CoverNote

1 Sitzungsunterlagen für diesen TOP

- 1 Für diesen Tagesordnungspunkt (TOP) der Sitzung liegen folgende Unterlagen vor:

Nummer	Titel	Gegenstand
36_04	36_04_IFRS-FA_Leases_CoverNote	Cover Note
36_04a	36_04a_IFRS-FA_Leases_ProjectUpdate	IASB Project Update
36_04b	36_04b_IFRS-FA_Leases_ASAF	Unterlage zu März-Sitzung ASAF

Stand der Informationen: 02.03.2015.

2 Ziel der Sitzung

- 2 Der IFRS-FA wird über aktuelle Entwicklungen in Bezug auf die *Redeliberations* von ED/2013/6 *Leases* informiert. Dies bezieht sich insbesondere auf die getroffenen Entscheidungen zu den Themenfeldern „*Transition Requirements*“ und „*Leases of Small Assets*“ im Rahmen der IASB-Sitzung vom 19. Februar 2015 (s. Tz. 9).
- 3 Darüber hinaus soll die IFRS-FA-Sitzung zur Vorbereitung auf die März-Sitzung des Accounting Standards Advisory Forums (ASAF) genutzt werden. Als Diskussionsgrundlage soll Unterlage **36_04b** dienen.
- 4 Ferner ist das am 24. Februar 2015 veröffentlichte *Project Update* des IASB-Staff als Unterlage **36_04a** angefügt. Das darin erörterte Thema „*Definition of a Lease*“ wurde in den vergangenen IFRS-FA-Sitzungen bereits besprochen.

3 Stand des Projekts

- 5 Auf Basis des am 16. Mai 2013 veröffentlichten ED hat sich der IFRS-FA mit den vorgeschlagenen Regelungen im Rahmen seiner Sitzungen befasst.
- 6 Die bereits vom DSR eingesetzte AG *Leases* wurde vom IFRS-FA um die Durchführung aus-



gewählter Vorarbeiten zur Stellungnahme an den IASB gebeten. Die Diskussionsergebnisse der AG wurden vom IFRS-FA in der Folge erörtert. Die Stellungnahme des IFRS-FA wurde am 13. September 2013 an den IASB übermittelt. Zeitgleich wurde die Stellungnahme des IFRS-FA zu EFRAG's *Draft Comment Letter* verabschiedet und an EFRAG übermittelt.

- 7 Während der Kommentierungsfrist zum ED fanden diverse Veranstaltungen (Meetings, Roundtables, Outreach-Events, Webcasts) des IASB mit verschiedenen Interessengruppen statt. Die daraus gewonnenen Erkenntnisse wurden in der 20. und 21. Sitzung des IFRS-FA erörtert.
- 8 Zum ED haben IASB und FASB zusammen 640 schriftliche Stellungnahmen erhalten. Deren erste Auswertung war Gegenstand der Sitzung des IASB im November 2013. Die spezifische Analyse der jeweiligen Themenbereiche erfolgt im Rahmen der IASB/FASB-*Redeliberations* und begann in der gemeinsamen Sitzung von IASB und FASB im Januar 2014.

Überblick zu den IASB/FASB-Redeliberations und den zugehörigen Erörterungen des IFRS-FA:

Zeitpunkt	Erörterte Themenbereiche
IASB: 11/2013 22. IFRS-FA	– <i>Summary of Feedback on the 2013 ED</i>
IASB: 01/2014 24. IFRS-FA	– <i>Lessor Accounting Model</i> – <i>Lessor Type A Accounting</i> – <i>Lessee Small-Ticket Leases</i> – <i>Lessee Accounting Model</i> – <i>Examples – Lessee and Lessor Accounting Models</i>
IASB: 03/2014 25. IFRS-FA	– <i>Lessee Accounting Model</i> – <i>Lessee Balance Sheet Presentation</i> – <i>Lessor Accounting Model</i> – <i>Lessor Type A Accounting</i> – <i>Examples – Lessee and Lessor Accounting Models</i> – <i>Lessee Small-Ticket Leases</i> – <i>Lease Term</i> – <i>Lessee Accounting: Short-Term Leases</i>
IASB: 04/2014 26. IFRS-FA	– <i>Lease Modifications and Contract Combinations</i> – <i>Variable Lease Payments</i> – <i>In-Substance Fixed Payments</i> – <i>Discount Rate</i>
IASB: 05/2014 28. IFRS-FA	– <i>Definition of a Lease</i> – <i>Separating Lease and Non-lease Components</i> – <i>Initial Direct Costs</i>
IASB: 06/2014 28. IFRS-FA	– <i>Subleases</i> – <i>Lessee Balance Sheet Presentation</i> – <i>Cash Flow Presentation</i>
IASB: 07/2014 29. IFRS-FA	– <i>Sale and Leaseback Transactions</i> – <i>Lessor Disclosure Requirements</i>



IASB: 10/2014 32. IFRS-FA	– <i>Definition of a Lease</i>
IASB: 11/2014 33. IFRS-FA	– <i>Consequential amendments to IAS 40</i>
IASB: 12/2014 34. IFRS-FA	– <i>Definition of a Lease – Ability to derive the benefits from directing the use of an identified asset</i>
IASB: 01/2015 35. IFRS-FA	– <i>Lessee Disclosure Requirements</i>
IASB: 02/2015 36. IFRS-FA	– <i>Transition Requirements</i> – <i>Leases of Small Assets</i>

4 (Vorläufige) Entscheidungen des IASB vom 19. Februar 2015

- 9 Im Rahmen der Februar-Sitzung des IASB wurden die folgenden (vorläufigen) Entscheidungen (vgl. IASB Update February 2015) getroffen:

Agenda Paper 3A: Transition—Leases Previously Classified as Operating Leases

Lessees

The IASB tentatively decided to permit a lessee to choose either a fully retrospective approach or a modified retrospective approach on transition, to be applied consistently across its entire portfolio of former operating leases. Fourteen IASB members agreed.

With respect to the modified retrospective approach, the IASB tentatively decided that a lessee should:

- a. *not restate comparative information. Consequently, the date of initial application is the first day of the annual reporting period in which a lessee first applies the requirements of the new Leases Standard;*
- b. *be required, at the date of initial application of the new Leases Standard, to recognise the cumulative effect of initial application as an adjustment to the opening balance of retained earnings (or other component of equity, as appropriate);*
- c. *be required to measure the lease liability at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate at the date of initial application;*
- d. *choose, on a lease-by-lease basis, between two measurement approaches for the right of use (ROU) asset on transition, as follows:*
 - i. *by measuring the ROU asset as if the new Leases Standard had always been applied, but using a discount rate based on the lessee's incremental borrowing rate at the date of initial application; or*
 - ii. *by measuring the ROU asset at an amount equal to the lease liability, adjusted by the amount of any previously recognised prepaid or accrued lease payments;*
- e. *be permitted to apply a single discount rate to a portfolio of leases with reasonably similar characteristics;*
- f. *be permitted to adjust the ROU asset on transition by the amount of any previously recognised onerous lease provision, as an alternative to performing an impairment review;*
- g. *be permitted to apply an explicit recognition and measurement exemption for leases for which the term ends within 12 months or less of the date of initial application. A lessee would instead:*
 - i. *account for these leases in the same way as short-term leases; and*
 - ii. *be required to include the cost associated with these leases within the disclosure of short-term lease expense in the annual reporting period of initial application;*
- h. *not be required to include initial direct costs in the measurement of the ROU asset; and*



- i. be permitted to use hindsight in applying the new Leases Standard, for example, in determining the lease term if the contract contains options to extend or terminate the lease.

Twelve IASB members agreed with these decisions and two disagreed.

The IASB also discussed the disclosure requirements for lessees in the annual reporting period in which the Standard is first applied. The IASB plan to discuss this topic further as a sweep issue at a future IASB meeting.

Lessors

The IASB tentatively decided to require a lessor to continue to apply its existing accounting for any leases that are ongoing at the date of initial application, except for intermediate lessors in a sublease (see Agenda Paper 3C Transition—Subleases). All fourteen IASB members agreed.

First-time adopters

The IASB tentatively decided to permit a first-time adopter of IFRS to apply the same modified retrospective approach that would apply to entities applying the new Leases Standard for the first time. However:

- a. for a first-time adopter, the date of initial application should be regarded as the date of transition to IFRSs in accordance with IFRS 1 First-Time Adoption of International Financial Reporting Standards; and
- b. a first time adopter should not be permitted to apply the explicit recognition and measurement exemption for leases for which the term ends within 12 months of the date of initial application.

Thirteen IASB members agreed with these decisions and one disagreed.

Agenda Paper 3B: Transition—Sale and Leaseback Transactions

The IASB tentatively decided that:

- a. an entity should not reassess historic sale and leaseback transactions to determine whether a sale occurred in accordance with IFRS 15 Revenue from Contracts with Customers;
- b. a seller-lessee should not perform any retrospective accounting specific to sale and leaseback transactions that were classified as finance leases under IAS 17 Leases. Instead, a seller-lessee should:
 - i. account for the sale and leaseback on transition in the same way as for any other finance lease that is ongoing at the date of initial application; and
 - ii. continue amortising any gain on sale in accordance with IAS 17;
- c. a seller-lessee should not perform any retrospective accounting specific to sale and leaseback transactions that were classified as operating leases under IAS 17. Instead, a seller-lessee should:
 - i. account for the leaseback on transition in the same way as for any other operating lease that is ongoing at the date of initial application; and
 - ii. account for any deferred gains or losses that relate to off-market terms as an adjustment to the leaseback ROU asset.

All fourteen IASB members agreed.

The IASB also tentatively decided to require a seller-lessee to apply the sale and leaseback partial-gain recognition approach only to sale and leaseback transactions entered into after the date of initial application of the new Leases Standard. Thirteen IASB members agreed with this decision and one disagreed.



Agenda Paper 3C: Transition—Subleases

The IASB tentatively decided:

- a. *to require an intermediate lessor to reassess each ongoing operating sublease at the date of initial application to determine whether the new Leases Standard would classify it as an operating lease or a finance lease. The intermediate lessor would base this reassessment on the remaining contractual terms of the head lease and the sublease; and*
- b. *that, for subleases that were classified as operating leases under IAS 17 but finance leases under the new Leases Standard, an intermediate lessor is required to account for the sublease as a new finance lease entered into on the date of initial application.*

All fourteen IASB members agreed with these decisions.

Agenda Paper 3D: Transition—Definition of a Lease

The IASB tentatively decided to permit an entity to grandfather the definition of a lease for all contracts that are ongoing at the date of initial application of the new Leases Standard. An entity that chooses to grandfather the definition of a lease should do so for all contracts that are ongoing at the date of initial application. The entity should disclose that fact.

All fourteen IASB members agreed.

Agenda Paper 3E: Leases of Small Assets

The IASB tentatively decided:

- a. *to reaffirm its tentative decision to permit a recognition and measurement exemption for leases of small assets. Eleven IASB members agreed and three disagreed;*
- b. *to specify that leased assets that are dependent on, or highly interrelated with, other leased assets do not qualify as small assets. Thirteen IASB members agreed and one disagreed; and*
- c. *to include in the Basis for Conclusions a discussion of the order of magnitude that the IASB had in mind when deliberating the exemption. Twelve IASB members agreed and two disagreed.*

Agenda Paper 3F: Subleases Discount Rate (Sweep Issue)

The IASB tentatively decided to permit an intermediate lessor to account for a sublease using the discount rate used for the head lease, if the sublease is classified as a finance lease and the rate implicit in the sublease cannot be readily determined. All fourteen IASB members agreed.

Next steps

The IASB expects to review the due process on the leases project, and discuss the effective date and any sweep issues that arise at a future IASB meeting.