



US-GAAP Accounting Update Leasing transactions - Time to prepare!

Tuesday 19 April 2016

Deloitte offices - Rue du Pré-de-la-Bichette 1 - 1202 Geneva

08:00 - 10:00 am

Dear Sir or Madam,

We are pleased to invite you to our upcoming session on US-GAAP Accounting and Compliance developments that will be held on **Tuesday April 19, 2016** in our Geneva offices.

The objective of this session will be to review the accounting, standard setting, and reporting developments from the past 6 months. We will also discuss recent positions on accounting and reporting of the FASB, SEC, and PCAOB. Some of the topics we intend to cover are outlined further below.

[Click here to register now !](#)

Programme

08:00 am
Registration & Coffee

08:30 am
Presentations

10:00 am
End of event - Coffee

This session is aimed at finance directors, group controllers, chief accountants working in US-GAAP or US SOX environment. Though free of charge, **please note that registration to this session is mandatory and binding.**

We look forward to welcoming you to this event. Please feel free to contact us should you need further information.

Best regards,

Karine Szegedi	Alexandre Ribordy	Dan Stephenson
Partner	Senior Manager	Manager
Audit	Audit	Audit



Location

Deloitte SA
1 rue du Pré-de-la-Bichette
1202 Geneva

Parking: Nations

Leases - Are you ready to capitalize?

The Financial Accounting Standards Board (FASB) has issued an accounting standards update (ASU) intended to improve financial reporting around leasing transactions. Unlike current GAAP—which requires only capital leases to be recognized on the balance sheet—the ASU will require both operating and capital leases to be recognized on the balance sheet. This standard becomes effective for periods beginning after December 15, 2018 and allows for early adoption.

During our session, we will go over the **conceptual changes and walkthrough examples of how this may impact a company's year-end income statement and balance sheet**. Our session will aim to provide you the information you need to implement this guidance.

Classification and Measurement - Financial Instruments

Under ASU 2016-01 the FASB updated the classification and measurement of financial instruments. The standard significantly revises an entity's accounting related to (1) the classification and measurement of investments in equity securities, and (2) presentation of certain fair value changes for financial liabilities measured at fair value.

The session will explain **how to apply the changes in guidance and highlight the differences between US GAAP and IFRS regulations with this standard.**

Cash Flow Classification

The FASB recently issued proposed ASU Classification of Certain Cash Receipts and Cash Payments, which would add or clarify guidance on the classification of certain cash receipts and payments in the statement of cash flows. The proposed

ASU results from consensus reached by the FASB's Emerging Issues Task Force on eight issues related to cash flows.

Internal Control - Points of Focus

During 2016, the SEC announced that internal controls will continue to be a focus for the regulator. In particular, they noted that companies appear to report material weaknesses in internal control only upon the identification of financial statement misstatements and that it is likely material weaknesses exist in other circumstances.

This session will explain **areas where the SEC has identified internal control violations in issuers in 2015** and provide an **overview of best practices** related to management reviews and information used in controls.



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