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Accounting for Leases

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Course Description

Many U.S. companies have become heavily involved in leasing assets rather than owning them. For example, according to the Equipment Leasing Association (ELA), the global equipment-leasing market is a \$600-\$700 billion business, with the U.S. accounting for about one-third of the global market. Any type of equipment can be leased, such as railcars, helicopters, bulldozers, barges, CT scanners, computers, and so on. The largest group of leased equipment involves information technology equipment, followed by assets in the transportation area (trucks, aircraft, rail), and then construction and agriculture. This course discusses the accounting, reporting, and disclosures of leases by lessees and lessors. It includes a discussion of sale-leasebacks, subleases, renewals and extensions, terminations, leveraged leases, and other issues.

Field of Study	Accounting
Level of Knowledge	Basic to Intermediate
Prerequisite	Basic Accounting
Advanced Preparation	None

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