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lease data into a centralized register, making it easier for RAM's customers to manage their overall lease exposure in compliance with FASB and IASB rules, including the new ...

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Real Asset Management



Real Asset Management (RAM), a provider of [fixed asset management software](#), has launched its enhanced Lease4000 [lessee accounting software](#) product that addresses the new standards issued by the Financial Accounting Standards Board (FASB) and International Accounting Standards Board (IASB)—ASC 842 and IFRS 16. Both standards require lessees to bring almost all leases onto their balance sheets by the end of 2018.

“The new guidance requires that almost all existing leases be brought onto the balance sheet and not just leases entered into after the standards go into effect,” said Marcus Scholes, Senior Vice President at Real Asset Management. “This represents a monumental task for organizations in terms of data aggregation and abstraction and the application of new processes and systems.”

The latest enhancements to Lease4000 help organizations consolidate existing lease

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for ASC 842 compliance. For organizations needing to comply with IFRS 16, Lease4000 converts existing operating leases into finance leases, creating the associated amortization schedule during the process while holding a record of the original operating leases.”

The newly enhanced Lease4000 [lessee accounting software](#) elegantly handles the new guidance from the FASB and IASB, assisting organizations with compliance while delivering a best-in-class system for the complete analysis of all lease obligations and contracts and their associated asset records.

Accounting

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