SOFT4 IFRS16/ AASB16 MIDI SET-UP SERVICES

Comply with new and existing lease accounting standards. Whether you have tens, hundreds or tens of thousands of lease agreements, **SOFT4Lessee can help you manage your lease accounting effectively**.

80 hours of SOFT4Lessee set-up services for lease compliance in accordance with to IFRS16/ AASB16 requirements.

DESCRIPTION

Analysis Phase

3 files are sent by the Supplier:

1. IFRS16/ AASB16 Questionnaire.
2. Lease Data Template (excel form for initial data upload).
3. IFRS16/ AASB16 chart of accounts.

Then Parties have a one hour conference call to explain Lease Data Template and Chart of Accounts.

The Supplier provides up to four hours of on-line or e-mail support regarding Lease Data Template and G/L account mapping.

The Supplier helps the Customer to define the reconciliation process between Lease Agreements and actual payable accounts.

The Supplier helps the Customer to define IAS17 parallel accounting and elimination of local GAAP expenses (if non-IFRS).

System Installation

The Supplier prepares SOFT4Lessee SaaS tenant for the Customer, sets up user access and assists the Customer with the initial connection to the system.

Configuration

The Supplier sets system parameters up:

- Transition option, accounting periods, chart of accounts, asset categories, maturity bands, legal entities, as per Questionnaire the Customer filled in on Analysis Phase.
- Dimensions, currencies, A/ P reconciliation process, IAS17 parallel accounting (if needed).

Lease Data Acquisition

The Customer compiles their leases in Lease Data Template (excel).

Lease Data Upload to the System

The Customer uploads data to the system and resolves data issues, if any.

The Supplier facilitates the data upload and validation, provides help on resolving any issues.

User Training

The Supplier sends the Customer the links to user guide videos and provides Soft4Lessee user manual.

The Supplier provides on-line user training.

Overall System Test

The Customer activates leases and creates G/ L posts on initial transition to IFRS16/ AASB16.

The Customer runs amortization for several months (future-dated), several leases up to expiration, does lease modifications, takes G/ L output and validates the balances and net changes.

The Supplier pro-actively facilitates the System testing and provides support, in case the Customer has any questions.

Go-live

The Supplier prepares Production environment. The Customer activates leases and creates G/ L posts on initial transition to IFRS 16/ AASB 16, then continues regular monthly process.

Post Go-live Support

At the end of the Customer's first reporting period, the Customer prepares the G/ L output (for balance sheet and P&L), Rou Asset report, Liability Report, Maturity Analysis report and closes the accounting period in the system.

The Supplier helps with IAS17 parallel accounting and/ or A/ P reconciliation, provides up to eight hours of support, in case the Customer has any questions.

ABOUT SOFT4

SOFT4 is a registered brand by Softera Baltic, **Microsoft Certified Gold Partner**, describing **add-ons for property management, lease accounting as per IFRS16 / ASC842 / AASB16 standard, leasing and factoring business**.

Implementing projects at 100 % success rate and capturing new opportunities in software development rapidly is what the SOFT4 team is about.

SOFT4 team, together with local partners, participates in small and large projects all over the world. After implementing our add-ons in 5 continents out of 7, we are fully accustomed with international property management, leasing, and IFRS16 lease accounting business practices around the world.

Learn more at www.soft4.eu