
COURSE: **Lease Accounting: Platform Setup – FASB & IFRS**
Quiz

LEASE ACCOUNTING

Thresholds

1. To accommodate the removal of “Bright Lines” in the Lease Type Test under FASB 842, Visual Lease has:
- A) Removed the "Bright Lines"
 - B) Enabled the User to remove the “Bright Lines”
 - C) Enabled the User to adjust the values used as “Bright Lines”
 - D) Both B and C

Rate Table

1. Which criteria is NOT used for determining the application of the discount rate?
- A) Accounting Standard
 - B) Organization
 - C) Currency
 - D) Remaining Lease Term

Lease Term

1. When applying the yield curve, Visual Lease measures the term as:
- A) The full term of the lease from commencement to expiration
 - B) The remaining term of the lease, from schedule beginning to expiration
 - C) Either A or B, depending on configuration

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Quiz Answer Key



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