

SOFT4 ASC842 MINI 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.**

16 hours of SOFT4Lessee set-up services for lease compliance in accordance with to ASC842 requirements.

DESCRIPTION

Analysis Phase

3 files are sent by the Service Provider:

1. The ASC842 Questionnaire.
2. Lease Data Template (excel form for initial data upload).
3. ASC842 chart of accounts.

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

System Installation

Service Provider prepares SOFT4Lessee objects for the Customer and helps with the merge, if needed, with the existing Customer's Business Central (NAV), with setting up user access and with the initial connection to the system.

Configuration

Service Provider sets up system parameters:

- Transition option, accounting periods, chart of accounts, asset categories, maturity bands, legal entities, as per Questionnaire the Customer filled in during Analysis Phase.

Lease Data Acquisition

The Customer compiles the 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.

Service Provider provides up to one hour of support, in case the Customer has any questions.

User Training

Service Provider sends the Customer the links to user guide videos and provides SOFT4Lessee user manual.

The Customer is trained in the SOFT4Lessee sandbox.

Service Provider provides up to one hour of support, in case the Customer has questions.

Overall System Test

The Customer activates leases and creates G/ L posts on the initial transition to ASC842.

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.

Service Provider provides up to two hours of support, in case the Customer has any questions.

Go-live

Service Provider helps you to reset the test data (only keeping the system set-up and leases), up to one hour of support.

The Customer activates leases and creates G/ L posts on the initial transition to ASC842, then continues the regular monthly process.

Post Go-live Support

At the end of the Customer's first reporting period, the Customer prepares 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.

Service Provider provides up to two 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