

Quickly Conduct Client Lease Audits

Use Lease Accounting Verification to audit a sample of a client's lease portfolio

Auditing your clients' lease accounting, whether they used software, ERP or spreadsheets, is time consuming and complex. In addition, verifying inputs from lease contracts into your clients' lease accounting tools and auditing the accuracy of the calculations can take hours or even days.

Lease Accounting Verification is a trusted source for lease accounting calculations. The easy-to-use application reduces the hours required to audit the lease standard, giving your firm better economies of scale.

Audit Lease Balances

With Lease Accounting Verification, simply enter a sample size of your client's lease accounting and export the Amortization Schedule to audit:

- Lease asset at the beginning of year and end of year
- Short term and long-term lease liability at beginning of year and end of year
- Amortization expense • Interest expense
- Variable expenses
- Modification or re-measurement calculations for revised leases

Save Time and Reduce Complexity

The easy-to-use Lease Accounting Verification platform allows you to add all your client accounts from a single dashboard and immediately enter and test a sample size of their leases. Better yet, add the selected sample of leases to your Prepared By Client list and invite clients to enter the leases directly in their own secure account.

With Lease Accounting Verification, leases can be entered in minutes manually or by using the bulk import feature, which significantly reduces time and complexity. In-app wizards capture and derive the answers to subjective questions for inputs, such as classification and term. Lease Accounting Verification also features context-sensitive help and tooltips throughout the application.

Sensitivity Analysis on Client Errors

Using our automated Amortization Schedules, quickly assess whether incorrect client inputs will require an adjusting entry.

Inputs that frequently require analysis include:

Client entered a generic discount rate

**Client didn't include an option
(e.g., renewal, termination, purchase)**

**For lease assets that will be purchased at the end of the lease,
client used the Lease Asset life equal to the term**

**Client forgot to combine lease and non-lease components for a
given lease**

**Client forgot to include a payment/receipt as required by the
applicable standard**