

## Live webinar:

# Impairment post-HKFRS 16

### COURSE HIGHLIGHTS:

After more than two years of applying HKFRS 16 *Leases*, we have become accustomed to seeing a right-of-use (RoU) asset on the balance sheet; and we know full well that the RoU asset is subject to impairment just like any other asset. Since the RoU asset generally does not generate cash inflows on its own, it is usually tested for impairment as part of a cash generating unit (CGU), which often requires us to determine the value-in-use (VIU) of the CGU. That's the problem:

- Can I still include all the legacy operating lease payments in the VIU calculation post-HKFRS 16?
- What do I do with the lease liability? Should it be included in the carrying amount and/or the recoverable amount of the CGU for impairment testing purposes?
- Can't I just assess the CGU for impairment the old (pre-HKFRS 16) way? What's the fuss about?
- What else do I need to watch out for?

We will discuss the above questions in this webinar and use detailed numerical examples to illustrate the issues.

**This live webinar includes various polling questions to allow for active participation by the participants. There will be a Q&A session at the end.**

Date and Time	Language	Format and CPD hour	Fee
<b>26 May 2021</b>  <b>12:30 pm – 1:30 pm</b>  <b>(EWEB21052602)</b>	English	<ul style="list-style-type: none"> <li>• Live webinar (Zoom)</li> <li>• 1 CPD hour (subject to actual attendance)</li> </ul>	Free (HKICPA member or student, IA <b>only</b> )

**Application Deadline**

Registration opens at **9:00 am, Friday, 23 April 2021**  
 (Online enrolment will close by 20 May 2021)

**Competency**

Accounting and financial reporting

**Rating**

Intermediate Level\*

**Participants**

Auditors, professional accountants in business

\* Please click [here](#) for online registrations and refer to the [Institute's online CPD Learning Resource Centre](#) for descriptions of competency and rating.



## **ABOUT THE SPEAKER:**

### **Ms. Cecilia Kwei, Director, Standard Setting, HKICPA**

Cecilia is the Director of Standard Setting at the HKICPA, overseeing the setting of accounting, audit & assurance and ethics standards in Hong Kong.

Prior to her current role, Cecilia was a director in Deloitte specialising in technical accounting. She has extensive experience in dealing with complex accounting issues across a range of industries and assisting clients in implementing new accounting standards. She was a member of Deloitte's Global IFRS Leadership Team which is responsible for discussing the practical application of IFRS matters, as well as a member of the IFRS 16 *Leases* Global Expert Advisory Panel, and a member of the Asia Pacific Subject Matter Expert group on IFRS 15 *Revenue* and IFRS 16 *Leases*.

Cecilia is a regular speaker at client seminars and other external events, as well as a dedicated writer on IFRS-related topics all of which are published on the Internet.

Cecilia was also a senior lecturer of financial accounting at the University of the Witwatersrand, South Africa and an auditor at PwC South Africa.

## **ABOUT THE REGISTRATION:**

- **Registration starts from 9:00 a.m., Friday, 23 April 2021 for online registration only, and seats are on a first-come-first-served basis. Enrolment deadline: 20 May 2021.**
- Upon successful enrolment, the meeting URL and login password will be provided closer to the event date.

### **Payment & Enrolment Status Enquiry:**

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