

## Errata in CIMA F2 Course Notes for CIMA 2015 Syllabus Exams in 2019

### Chapter 4

#### *Lecture Example 4*

There is an incorrect date in the proforma for Working 1. Instalment 2 should be dated 1.1.X2 (not 1.1X1). The correction is highlighted below:

#### 2 *Lease liability*

		\$
1.1.X1	Present value of future lease payments	
1.1.X1–31.12.X1	Finance cost	
31.12.X1	Liability c/d	
1.1.X2	Instalment 2 (in advance)	
1.1.X2–31.12.X2	Finance cost	
<b>31.12.X2</b>	<b>Liability c/d</b>	
1.1.X3	Instalment 3 (in advance)	
	<b>Non-current liability</b>	

#### *Lecture Example 6*

Working 1 (correction highlighted):

#### 1 *Lease receivable at 1 January 20X5*

	\$'000
Present value of lease payments receivable	
Present value of unguaranteed residual value	
Lease receivable at 1 January 20X5	

### Answers to Lecture Examples

#### *Answer to Chapter 3 Lecture Example 5*

The answer presented in the box should be \$172,401 not \$172,402 (correction highlighted):

Carrying amount of the bond (financial liability) at 31 December 20X1:

\$ 

172,401
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 (W1)

Answer to Chapter 4 Lecture Example 4

There are some errors in the answer to parts (b) and (c) and Working 1. Corrected numbers are highlighted below:

(b)	\$	1,866,000	(W1)
(c)	Current liability:	\$	600,000 (W2)
	Non-current liability:	\$	1,574,454 (W2)

Workings

1 Right-of use asset

	\$
Initial measurement of lease liability	2,460,000
Lease payments made at/before commencement date	600,000
Initial direct costs incurred by lessee	<u>50,000</u>
<b>Cost of right-of-use asset on 1 January 20X1</b>	<b>3,110,000</b>
<b>Less: Accumulated depreciation (3,110,000 × 2/5)*</b>	<b>(1,244,000)</b>
<b>Carrying amount of right-of use asset at 31 December 20X2</b>	<b><u>1,866,000</u></b>

\* Depreciate asset from the commencement date of the lease to the earlier of the end of its useful life (5 years) and the end of the lease term (6 years). As at 31 December 20X2, the asset has been owned for 2 years (20X1 and 20X2).