

The following table lists the editorial corrections that were made to the text of the draft Standard:

<b>Position in text</b>	<b>Deleted</b>	<b>Substituted/inserted</b>
Question 3(b)	'assets and liabilities arising from a short-term lease in profit or loss'	'assets and liabilities arising from a short-term lease in the statement of financial position'
Paragraph 33	'(a) <b>the right to receive lease payments at the present value of the lease payments (see paragraphs 34-36), discounted using the rate the lessor charges the lessee (see paragraph B12).</b>  (b) <b>the lease liability at the amount of the right to receive lease payments, plus any initial direct costs incurred by the lessor (see paragraphs B14 and B15).'</b> '	'(a) <b>the right to receive lease payments at the sum of the present value of the lease payments (see paragraphs 34-36), discounted using the rate the lessor charges the lessee (see paragraph B12), and any initial direct costs incurred by the lessor (see paragraphs B14 and B15).</b>  (b) <b>the lease liability at the amount of the right to receive lease payments.'</b>
Paragraph 39(b)	'reassess the expected amount of any contingent rentals and expected payments under term option penalties and residual value guarantees that the lessor can measure reliably in accordance with paragraph 35'	'reassess the expected amount of any contingent rentals and any expected payments under residual value guarantees that the lessor can measure reliably and any expected payments under term option penalties in accordance with paragraph 35'
Paragraph 52(a)	'If the contingent rentals depend on an index or a rate, the lessor shall determine the expected lease payments using readily available forward rates. If forward rates are not readily available, the lessor shall use the prevailing rates or indices.'	'If the contingent rentals depend on an index or a rate, the lessor shall determine the expected lease payments using readily available forward rates or indices. If forward rates or indices are not readily available, the lessor shall use the prevailing rates or indices.'
Paragraph 56(b)	'reassess the expected amount of any contingent rentals and any expected payments under term option penalties and residual value guarantees that the lessor can measure reliably in accordance with paragraph 52.'	'reassess the expected amount of any contingent rentals and any expected payments under residual value guarantees that the lessor can measure reliably and any expected payments under term option penalties in accordance with paragraph 52.'
Paragraph 57	'a lessor shall recognise any changes arising from changes in the discount rate'	'a lessor shall recognise any changes to the right to receive lease payments arising from changes in the discount rate'
Paragraph 61	'in a single line item so that it provides information'	'in a single line item so that the lessor provides information'
Appendix A, definition of sublease	'and the lease (or 'head lease')'	'and the lease agreement (or 'head lease')'
B19	'the lessee recognises a liability to make lease payments and a lessor recognises a right to receive lease payments'	'the lessee recognises a liability to make lease payments and the lessor recognises a right to receive lease payments'
B19(b)	'if the lessee or lessor determine that renewal'	'if the lessee or lessor determines that renewal'
B19(ii)	'(ii) if the lessor retains exposure to	'(ii) if the lessor retains exposure to

and (iii)	<p>significant risks or benefits associated with the underlying asset, the lessor recognises a receivable and a liability equal to the present value of 15 years of lease payments. The lessor continues to recognise the underlying asset.</p> <p>(iii) if the lessor does not retain exposure to significant risks or benefits associated with the underlying asset, the lessor recognises a receivable equal to the present value of 15 years of lease payments and derecognises a portion of the underlying asset.'</p>	<p>significant risks or benefits associated with the underlying asset, the lessor would recognise a receivable and a liability equal to the present value of 15 years of lease payments. The lessor would continue to recognise the underlying asset.</p> <p>(iii) if the lessor does not retain exposure to significant risks or benefits associated with the underlying asset, the lessor would recognise a receivable equal to the present value of 15 years of lease payments and would derecognise a portion of the underlying asset.'</p>
B28	'if the lease term increased or decreased after'	'if the lease term increases or decreases after'
Page 53, B28, Example 2	'At the date of commencement of the lease, the lessor recognises a right to receive lease payments (lease receivable) and a liability to permit the lessee to use its underlying asset (lease liability):'	'At the date of commencement of the lease, the lessor recognises a right to receive lease payments (lease receivable) and a lease liability:'
B30	'if the lease term increased or decreased after'	'if the lease term increases or decreases after'