

# IFRS 16. Leases, Summary

## Objective

IFRS 16 establishes principles for the recognition, measurement, presentation and disclosure of leases, with the objective of ensuring that lessees and lessors provide relevant information that faithfully represents those transactions.

## Scope

IFRS 16 Leases applies to all leases, including subleases, except for:

- Leases to explore for or use minerals, oil, natural gas and similar non-regenerative resources.
- Leases of biological assets held by a lessee
- Service concession arrangements
- Licenses of intellectual property granted by a lessor
- Rights held by a lessee under licensing agreements for items such as films, videos, plays, manuscripts, patents and copyrights, Intangible Assets.

A lessee can elect to apply IFRS 16 to leases of intangible assets, other than those items listed above.

## REFERENCE:

Deloitte. IAS Plus  
IFRS 15 Regulatory Deferral Accounts  
April 12, 2016.

Retrieved from: <https://www.iasplus.com/en/standards/ifrs/ifrs15>