

Expert Competence Test

IR/金融分野 傾向と対策

昨年12月7日に出题されました実際の問題を例に、その解法を学びましょう。

問題例 1. 以下の下線部分の英文を日本語に翻訳しなさい。

Leases

Group

SL as lessor

Assets held under operating leases are presented in the balance sheet within each respective asset class. Lease income is recognized over the lease term on a straight-line basis, while lease costs, including depreciation, are expensed as incurred. Depreciation is carried out according to the applicable rules for each class of assets.

The initial direct and incremental costs incurred when negotiating an operating lease are included in the cost of the leased asset and recognized over the term of the lease.

SL as lessee

Finance leases, in which substantially all the risks and rewards incident to ownership are transferred to the lessee, are recorded as assets in the consolidated balance sheet on the contract date. At commencement of the lease term, the asset is recorded at the lower of the fair value of the asset and the present value of the minimum lease payments. The obligation to pay future lease payments is divided between financial expenses (interest) and reduction of the financial liability (amortization) allocated so as to produce a constant periodic rate of interest on the remaining balance of the liability. The financial expenses are charged to profit.

The depreciable amount of a leased asset is allocated over the estimated useful life of the asset according to the same principles applicable to other assets of the same type.

Leases where the lessor retains substantially all the risks and benefits of ownership of the asset are classified as operating leases. For operating leases, the lease payments are recognized as an expense in the income statement over the lease term on a straight-line basis.

Parent Company

In the Parent Company, finance leases are reported according to the rules applicable for operating leases.

Cash flow statement

A cash flow statement shows historical changes in cash and cash equivalents during a period attributable to operating activities, investing activities and financing activities. The cash flow statement is presented according to the indirect method, which means that the net cash from operating activities is adjusted for