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**College of Administrative and Financial Sciences**

**Assignment-3**

**Deadline: 23/11/2019 @ 23:59**

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| --- | --- |
| Course Name:  Accountingof Financial Institutions | Student’s Name:  ## |
| Course Code:ACCT 405 | Student’s ID Number: ## |
| Semester: First Semester | CRN:## |
| Academic Year: 1440/1441 H | |

**For Instructor’s Use only**

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| --- | --- |
| Instructor’s Name:Dr. Abdullah A. Alakkas | |
| Students’ Grade: ??/5 | Level of Marks: High/Middle/Low |

**Instructions – PLEASE READ THEM CAREFULLY**

* The Assignment must be submitted on Blackboard (**WORD format only**) via allocated folder.
* Assignments submitted through email will not be accepted.
* Students are advised to make their work clear and well presented, marks may be reduced for poor presentation. This includes filling your information on the cover page.
* Students must mention question number clearly in their answer.
* Late submission will NOT be accepted.
* Avoid plagiarism, the work should be in your own words, copying from students or other resources without proper referencing will result in ZERO marks. No exceptions.
* All answered must be typed using**Times New Roman (size 12, double-spaced)** font. No pictures containing text will be accepted and will be considered plagiarism.
* Submissions without this cover page will NOT be accepted.

**Assignment Question(s): (Marks5)**

1. What do you mean securitization? Is there any accounting disclosures for securitization in the context of Local accounting standards? What are the motivations for and alternatives to securitization? Also, discuss the fair value concept of transferor’s journal entry for a transfer of financial assets in your own words.
2. Pass a journal entries in the books of lease contract by creating lease receivableat its net investment in which is equal to the minimum leasepayments[discounted](https://xplaind.com/595242/discount-rate)at the rate of interest implicit in the lease.
3. Pass a journal entries in the in recognition of both an asset and a liability in the books of the lessee at the inception of the lease at amount equal to [present value](https://xplaind.com/667971/present-value-factor) of minimum lease payments.
4. Journalize the transactions in the books of lessor and lessee if the lease meets the criteria for recognition as an operating lease instead of a finance lease.

**Answer: (Marks??)**