

THOUGHT LEADERSHIP FROM THE BDO NATIONAL ASSURANCE
AND TAX PRACTICES

BDO KNOWS:

FASB



SUBJECT

AICPA REQUESTS FEEDBACK ON ADDITIONAL REVENUE RECOGNITION IMPLEMENTATION ISSUES

DETAILS

The AICPA's Financial Reporting Executive Committee (FinREC) has issued several additional working drafts that provide industry-specific considerations and illustrative examples related to the implementation of Accounting Standards Update (ASU) No. 2014-09, *Revenue from Contracts with Customers*. Full details and additional AICPA resources are available [here](#). Comments on the working drafts are due by December 5, 2016. Once finalized, the AICPA plans to include them in a new revenue recognition guide currently in development based on input from sixteen industry task forces. The individual papers can be found within the links on the following page. The working drafts related to other issues released earlier by FinREC also continue to be available on the AICPA's website.

CONTACT:

KEN GEE
National Assurance Partner
(415) 490-3230
kgee@bdo.com

ANGELA NEWELL
National Assurance Partner
(214) 689-5669
ajnewell@bdo.com

GAUTAM GOSWAMI
National Assurance Partner
(312) 616-4631
ggoswami@bdo.com

The additional working drafts are listed below:

INDUSTRY	IMPLEMENTATION ISSUES
Asset Management	▶ Issue #10-6: Recognition of Contingent Deferred Sales Charges
Gaming	▶ Issue #6-4: Accounting for Base and Incremental Progressive Jackpots Amounts
Software	<ul style="list-style-type: none"> ▶ Issue #14-1: Determining Whether Software Intellectual Property is Distinct in Cloud Computing Arrangements ▶ Issue #14-4A: Defining and Identifying Potential Price Concessions ▶ Issue #14-4B: Estimating the Standalone Selling Price of Options that are Determined to be Performance Obligations ▶ Issue #14-6: Estimating the Standalone Selling Price
Telecommunications	▶ Issue #15-12: Disclosure and Transition

The BDO Revenue Recognition Resource Center can be accessed [here](#).

BDO is the brand name for BDO USA, LLP, a U.S. professional services firm providing assurance, tax, advisory and consulting services to a wide range of publicly traded and privately held companies. For more than 100 years, BDO has provided quality service through the active involvement of experienced and committed professionals. The firm serves clients through more than 60 offices and over 500 independent alliance firm locations nationwide. As an independent Member Firm of BDO International Limited, BDO serves multi-national clients through a global network of 1,408 offices in 154 countries.

BDO USA, LLP, a Delaware limited liability partnership, is the U.S. member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms. BDO is the brand name for the BDO network and for each of the BDO Member Firms. For more information, please visit www.bdo.com.

Material discussed in this tax alert is meant to provide general information and should not be acted on without professional advice tailored to your firm's individual needs.