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Project **Revenue Recognition**

Topic **Cover note**

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## Objective

1. The objectives of this session are to:
  - (a) provide an update on the project;
  - (b) provide an analysis of comment letters received;
  - (c) obtain feedback on the proposed indicators of control; and
  - (d) discuss appropriate disclosures for revenue.
2. The following Agenda Papers are included:
  - (a) **Agenda Paper 2A – Slide presentation.** This presentation will be used at the meeting to facilitate the objectives above.
  - (b) **Agenda Paper 2B – Examples on control.** This background paper contains further examples illustrating how an entity would determine when it has transferred control. This paper is a copy of Agenda Paper 5B discussed at the September IASB meeting.
3. Feedback from the ARG and GPF will assist the staff in developing the model proposed in the DP.

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This paper has been prepared for discussion at a public meeting of the Analyst Representative Group and Global Preparers Forum of the IASB.

The views expressed in this paper are those of the authors.

Comments made in relation to the application of an IFRS do not purport to be acceptable or unacceptable application of that IFRS—only the IFRIC or the IASB can make such a determination.

The tentative decisions made by the IASB at its public meetings are reported in IASB *Update*. Official pronouncements of the IASB, including Discussion Papers, Exposure Drafts, IFRSs and Interpretations are published only after it has completed its full due process, including appropriate public consultation and formal voting procedures.