



Staff Paper

Project **Revenue recognition**

Topic **Cover**

Introduction

1. At the joint board meeting, the Boards will consider the following papers:
 - (a) **Agenda Paper 3A/Memo 134A *Comment letter summary*** – This paper summarises the responses to the Exposure Draft *Revenue from Contracts with Customers*.
 - (b) **Appendix to Agenda Paper 3A/Memo 134A** – This appendix summarises the responses to Question 18 in the ED on whether any of the proposals should differ for non-public entities.
 - (c) **Agenda Paper 3B/Memo 134B *Summary of outreach activities*** – This paper summarises outreach activities undertaken in the last seven months.
 - (d) **Agenda Paper 3C/Memo 134C *Project plan*** – This paper proposes a plan to achieve the Boards' stated objective of issuing a joint revenue standard for US GAAP and IFRSs

This paper has been prepared by the technical staff of the IFRS Foundation and the FASB for discussion at a public meeting of the FASB or the IASB.

The views expressed in this paper are those of the staff preparing the paper. They do not purport to represent the views of any individual members of the FASB or the IASB.

Comments made in relation to the application of U.S. GAAP or IFRSs do not purport to be acceptable or unacceptable application of U.S. GAAP or IFRSs.

The tentative decisions made by the FASB or the IASB at public meetings are reported in FASB *Action Alert* or in IASB *Update*. Official pronouncements of the FASB or the IASB are published only after each board has completed its full due process, including appropriate public consultation and formal voting procedures.

