



**IASB/FASB Meeting February 2011
February 1 and 2, 2011**

IASB
Agenda
reference **1**

Staff Paper *FASB Education Session
January 28, 2011*

FASB
Agenda
reference **136**

Project **Revenue Recognition**

Topic **Cover note**

Introduction

1. At the joint Board meetings on February 1 and February 2, the Boards will consider the following papers:
 - (a) **Agenda Paper 1A/Memo 136A *Accounting for product warranties***—This paper considers whether an entity should allocate revenue to all product warranties and, if not, to which warranties an entity should allocate revenue.
 - (b) **Agenda Paper 1B/Memo 136B *Accounting for costs of obtaining a contract***—This paper considers whether some costs of obtaining a contract should be recognized as an asset.

Next steps

2. At the joint Board meetings during February 16–18, the Boards will discuss the following topics (in addition to follow-up issues from the January meeting):
 - (a) Combination of contracts
 - (b) Contract modifications
 - (c) Onerous contracts,
 - (d) Gift cards.
3. In March, the Boards will consider the measurement of revenue.

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