
Project **Revenue Recognition**

Topic **Cover note**

Papers for discussion during May 17-19 meetings

1. During the board meetings from May 17-19, the Boards will discuss the following papers:
 - (a) **Agenda Paper 4A (FASB Memo 143A) *Amortization and impairment*** – This paper considers the amortization and impairment of an asset recognized from the costs incurred to fulfill or acquire a contract with a customer.
 - (b) **Agenda Paper 4B (FASB Memo 143B) *Disclosures about assets from fulfilment and acquisition costs*** – This paper considers disclosures about assets arising from the costs an entity incurs to acquire or fulfill a contract with a customer.
 - (c) **Agenda Paper 4C (FASB Memo 143C) *Onerous contracts*** – This paper requests the Boards to reconsider the application of the onerous test.
 - (d) **Agenda Paper 4D (FASB Memo 143D) *Disclosure and presentation*** – This paper seeks the boards' views on possible improvements to the Exposure Draft's proposed disclosure and presentation requirements about an entity's contracts with customers.

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.

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IASB/FASB Staff paper

Next steps

2. At a meeting later in May (or possibly in early June), the Boards will consider the transition and effective date of the final revenue standard.
3. The staff currently is drafting the revenue standard (including implementation guidance and the basis for conclusions) on the basis of the Boards' recent decisions during redeliberations.