

**FASB | IASB Joint Transition Resource Group for Revenue Recognition**  
**Submissions Log compiled by Staff**  
**As of 20 March 2015**

Submission number	Topic	Summary of issue	TRG meeting date	TRG paper reference	Current Status
1	Gross versus net revenue	How should an entity determine whether it is a principal or an agent to contracts for certain intangible goods or services? More specific questions include: (1) How should an entity apply the agency indicators in paragraph 606-10-55-39/IFRS 15, paragraph B37? (2) If an entity determines that it is the principal, which typically results in gross revenue, what amount of revenue should the entity recognize if it received a net amount of cash and does not know the gross amount? (3) How should the transaction price allocation guidance be applied to a transaction in which the entity is a principal for some deliverables and an agent for others?	<a href="#">18-Jul-14</a>	<a href="#">No. 1</a>	<p>Board members instructed the staff to perform additional research on the topic. The focus of the additional research is to understand whether there are specific improvements the Boards could make that would assist stakeholders with making difficult judgments about the principal versus agent assessment. The staff provided the Boards with a research update at a Joint Board Meeting on March 18, 2015 and continue to perform further research on this topic. Refer to the links below for the staff papers on the related research update.</p> <p><a href="#">FASB Memo No. 1: Revenue Recognition - Gross versus Net Revenue Reporting - Research Update</a>  <a href="#">IASB Agenda Paper 7E: Revenue from Contracts with Customers - Principal versus Agent Considerations</a></p>
2	Gross versus net revenue	Should an entity present certain amounts billed to customers (for example, shipping and handling fees, other out-of-pocket expenses, and sales taxes) as revenue or as a reduction of costs?	<a href="#">18-Jul-14</a>	<a href="#">No. 2</a>	<p>Because the discussion indicated that stakeholders can understand and apply the applicable guidance in the new revenue standard, the Boards do not plan any further action at this time.</p> <p>Note: After the July 18, 2014 TRG meeting, some TRG members and other stakeholders requested that the Boards consider including a practical expedient in the new revenue standard about the presentation of taxes collected from customers and remitted to governmental authorities. The research was discussed by the Boards at a Joint Board meeting on March 18, 2015. Refer to the link below for related staff paper.</p> <p><a href="#">FASB Memo No. 1 &amp; IASB Agenda Paper 7B: Revenue Recognition - Sales Tax Presentation</a></p>
3	Licenses	When is a contract in the scope of the sales-based and usage-based royalty exception and how is the exception applied?	<a href="#">18-Jul-14</a>	<a href="#">No. 3</a>	<p>Board members instructed the staff to perform additional research and outreach about the implementation questions. The research was discussed by the Boards at a Joint Board Meeting on February 18, 2015. Refer to the links below for related staff papers and tentative decisions reached.</p>
			<a href="#">26-Jan-15</a>	<a href="#">No. 21</a>	<p><a href="#">FASB Memo 1: Revenue Recognition - Licenses of Intellectual Property</a>  <a href="#">IASB Agenda Paper 7C: Revenue from Contracts with Customers - Licenses of Intellectual Property</a>  <a href="#">FASB Tentative Board Decisions</a>  <a href="#">IASB Update</a></p>

**FASB | IASB Joint Transition Resource Group for Revenue Recognition**  
**Submissions Log compiled by Staff**  
**As of 20 March 2015**

Submission number	Topic	Summary of issue	TRG meeting date	TRG paper reference	Current Status
4	Impairment	Does use of the 'principles for determining the transaction price' to ascertain the future cash flows from the contract for impairment testing of capitalized contract costs mean that an entity cannot assume renewal or extension of the contract?	<a href="#">18-Jul-14</a>	<a href="#">No. 4</a>	Because the discussion indicated that stakeholders can understand and apply the applicable guidance in the new revenue standard, the Boards do not plan any further action at this time. However, the Boards will compile issues like this one and decide at a later date whether to make a technical correction or minor improvement to clarify the Board's intent.
5	Options to acquire additional goods/services	When does an option given to acquire additional goods or services provide a 'material right' to the customer?	<a href="#">31-Oct-14</a>	<a href="#">No. 6</a>	Because the discussion indicated that stakeholders can understand and apply the applicable guidance in the new revenue standard, the Boards do not plan any further action at this time.
6	Nonrefundable fees	In reference to Example 53 about an upfront nonrefundable fee in the new revenue standard: (1) is fee recognized only over one year because renewal options do not represent material right (2) is nominal nature of fee why renewal options do not represent a material right (3) would the answer change if entity expects customer to renew contract and (4) does guidance require that there be an explicit option to renew or can it be implicit based on past practice?	<a href="#">31-Oct-14</a>	<a href="#">No. 6</a>	Because the discussion indicated that stakeholders can understand and apply the applicable guidance in the new revenue standard, the Boards do not plan any further action at this time.
7	Offsetting of contract positions	Should the contract assets, contract liabilities and receivables within a contract be offset and a net asset/liability be presented in the statement of financial position?	<a href="#">31-Oct-14</a>	<a href="#">No. 7</a>	Because the discussion indicated that stakeholders can understand and apply the applicable guidance in the new revenue standard, the Boards do not plan any further action at this time.
8	Offsetting of contract positions	In contracts with multiple POs, how should a contract liability (for example, advance received) be set-off as the entity satisfies the performance obligations?	<a href="#">31-Oct-14</a>	<a href="#">No. 7</a>	Because the discussion indicated that stakeholders can understand and apply the applicable guidance in the new revenue standard, the Boards do not plan any further action at this time.
9	Licenses	(1) New standard is unclear as to how usage restrictions should be evaluated in determining whether performance obligations exist within a contract (2) Does underlying IP inherently need to have potential to "change" in form or function in order to reach conclusion that license represents right to access IP? (3) In non-exclusive licensing arrangement, should licensor's activities of licensing the IP to others be considered (4) How should licensors evaluate the significance of activities expected to be undertaken?	<a href="#">31-Oct-14</a>	<a href="#">No. 8</a>	Board members instructed the staff to perform additional research and outreach about the implementation questions. The research was discussed by the Boards at a Joint Board Meeting on February 18, 2015. Refer to the links below for related staff papers and tentative decisions reached.
			<a href="#">26-Jan-15</a>	<a href="#">No. 21</a>	<a href="#">FASB Memo 1: Revenue Recognition - Licenses of Intellectual Property</a> <a href="#">IASB Agenda Paper 7C: Revenue from Contracts with Customers - Licenses of Intellectual Property</a> <a href="#">FASB Tentative Board Decisions</a> <a href="#">IASB Update</a>

FASB | IASB Joint Transition Resource Group for Revenue Recognition  
Submissions Log compiled by Staff  
As of 20 March 2015

Submission number	Topic	Summary of issue	TRG meeting date	TRG paper reference	Current Status
10	Separation	How should goods and/or services (both delivered and undelivered) be evaluated to determine whether they are distinct within the context of the contract?	<a href="#">31-Oct-14</a>	<a href="#">No. 9</a>	Board members instructed the staff to perform additional research and outreach about the implementation questions. The research was discussed by the Boards at a Joint Board Meeting on February 18, 2015. Refer to the links below for related staff papers and tentative decisions reached.
			<a href="#">26-Jan-15</a>	<a href="#">No. 22</a>	<a href="#">FASB Memo 1: Revenue Recognition - Identifying Performance Obligations</a> <a href="#">IASB Agenda Paper 7C: Revenue from Contracts with Customers - Identifying Performance Obligations</a> <a href="#">FASB Tentative Board Decisions</a> <a href="#">IASB Update</a>
11	Distinct within the context of the contract	When assessing whether the goods or service is dependent on or inter-related with other goods and services in the bundle, an entity will not always be able to assess the economic motivation of its customer and this could result in the determination of different performance obligations and recognition of revenue.	<a href="#">31-Oct-14</a>	<a href="#">No. 9</a>	Board members instructed the staff to perform additional research and outreach about the implementation questions. The research was discussed by the Boards at a Joint Board Meeting on February 18, 2015. Refer to the links below for related staff papers and tentative decisions reached.
			<a href="#">26-Jan-15</a>	<a href="#">No. 22</a>	<a href="#">FASB Memo 1: Revenue Recognition - Identifying Performance Obligations</a> <a href="#">IASB Agenda Paper 7C: Revenue from Contracts with Customers - Identifying Performance Obligations</a> <a href="#">FASB Tentative Board Decisions</a> <a href="#">IASB Update</a>
40	Identifying performance obligations	When determining whether a promise to transfer a good or service is separately identifiable, how are the factors included in paragraph 606-10-25-21/IFRS 15 paragraph 29 to be applied in practice?	<a href="#">31-Oct-14</a>	<a href="#">No. 9</a>	Board members instructed the staff to perform additional research and outreach about the implementation questions. The research was discussed by the Boards at a Joint Board Meeting on February 18, 2015. Refer to the links below for related staff papers and tentative decisions reached.
			<a href="#">26-Jan-15</a>	<a href="#">No. 22</a>	<a href="#">FASB Memo 1: Revenue Recognition - Identifying Performance Obligations</a> <a href="#">IASB Agenda Paper 7C: Revenue from Contracts with Customers - Identifying Performance Obligations</a> <a href="#">FASB Tentative Board Decisions</a> <a href="#">IASB Update</a>

**FASB | IASB Joint Transition Resource Group for Revenue Recognition**  
**Submissions Log compiled by Staff**  
**As of 20 March 2015**

Submission number	Topic	Summary of issue	TRG meeting date	TRG paper reference	Current Status
13	Variable Consideration	(1) The submitter observes that the variable consideration constraint may result in a significant delay in timing of revenue recognition for asset manager performance-based fees when compared to current application of Method 2 alternative in SEC guidance ASC 605-20-S99. (2) Are carried interests (a type of performance fees) included within the scope of the new standard? (3) If termination provisions exist in a contract, can revenue be recognized on an interim basis for the amount guaranteed in the termination clause?	<a href="#">31-Oct-14</a>	<a href="#">No. 10</a>	Implementation question #3, which may be applicable to other industries beyond asset managers, was discussed at the October 31, 2014 TRG meeting. Because the discussion indicated that stakeholders can understand and apply the applicable guidance in the new revenue standard, the Boards do not plan any further action at this time.
28	Identifying promised goods or services	How should an entity identify the promised goods or services in a contract with a customer?	<a href="#">26-Jan-15</a>	<a href="#">No. 12</a>	Board members instructed the staff to perform additional research and outreach about the implementation questions. The research was discussed by the Boards at a Joint Board Meeting on February 18, 2015. Refer to the links below for related staff papers and tentative decisions reached.  <a href="#">FASB Memo 1: Revenue Recognition - Identifying Performance Obligations</a> <a href="#">IASB Agenda Paper 7C: Revenue from Contracts with Customers - Identifying Performance Obligations</a> <a href="#">FASB Tentative Board Decisions</a> <a href="#">IASB Update</a>
29	Shipping service	Is the shipment of goods (or arranging the shipment) a separate performance obligation?	<a href="#">26-Jan-15</a>	<a href="#">No. 22</a>	Board members instructed the staff to perform additional research and outreach about the implementation questions. The research was discussed by the Boards at a Joint Board Meeting on February 18, 2015. Refer to the links below for related staff papers and tentative decisions reached.  <a href="#">FASB Memo 1: Revenue Recognition - Identifying Performance Obligations</a> <a href="#">IASB Agenda Paper 7C: Revenue from Contracts with Customers - Identifying Performance Obligations</a> <a href="#">FASB Tentative Board Decisions</a> <a href="#">IASB Update</a>
15	Collectibility	For a group of combined contracts, what amount of revenue should be recognized when there is an amount of the total transaction price that the entity does not consider to be probable for collection?	<a href="#">26-Jan-15</a>	<a href="#">No. 13</a>	Because the discussion indicated that stakeholders can understand and apply the applicable guidance in the new revenue standard, the Boards do not plan any further action at this time.
16	Collectibility	What is the basis for concluding that a decline in the customer's financial condition is significant enough to warrant a reassessment of the collectibility criteria for a contract to exist?	<a href="#">26-Jan-15</a>	<a href="#">No. 13</a>	Because the discussion indicated that stakeholders can understand and apply the applicable guidance in the new revenue standard, the Boards do not plan any further action at this time.

**FASB | IASB Joint Transition Resource Group for Revenue Recognition**  
**Submissions Log compiled by Staff**  
**As of 20 March 2015**

Submission number	Topic	Summary of issue	TRG meeting date	TRG paper reference	Current Status
25	Collectibility	How should an entity account for cash received in a long term contract when the entire transaction price is not probable of collection?	<a href="#">26-Jan-15</a>	<a href="#">No. 13</a>	Board members instructed the staff to perform additional research and outreach about the implementation question. The research was discussed by the Boards at a Joint Board Meeting on March 18, 2015. Refer to the links below for related staff papers. <a href="#">FASB Memo No. 1: Revenue Recognition - Collectibility: Accounting for Cash Received</a> <a href="#">IASB Agenda Paper 7D: Revenue from Contracts with Customers - Collectibility Considerations</a>
30	Collectibility	(1) Under what circumstances could an entity determine at contract inception that it was probable that it will collect the consideration to which it will be entitled but then concurrently record an impairment loss (e.g., bad debt expense) for a contract asset arising from the contract? (2) When would an entity meet the criteria in order to record revenue for an arrangement that is not within the scope of the model due to collectibility concerns?	<a href="#">26-Jan-15</a>	<a href="#">No. 13</a>	Because the discussion indicated that stakeholders can understand and apply the applicable guidance in the new revenue standard, the Boards do not plan any further action at this time.
31	Variable Consideration	Should the constraint on variable consideration be applied at the contract level or the performance obligation level?	<a href="#">26-Jan-15</a>	<a href="#">No. 14</a>	Because the discussion indicated that stakeholders can understand and apply the applicable guidance in the new revenue standard, the Boards do not plan any further action at this time.
19	Variable consideration and consideration payable to the customer	Should an entity account for consideration it expects to pay its customers from a planned coupon drop when the performance obligation is satisfied (good or service transferred) in accordance with paragraph 606-10-32-6/IFRS 15 Paragraph 51 or when the entity promises to pay consideration in accordance with paragraph 606-10-32-27/IFRS 15 Paragraph 72?	<a href="#">26-Jan-15</a>	<a href="#">No. 14</a>	The TRG began initial discussions at the January 26, 2015 TRG meeting to provide the Boards and staff with preliminary feedback on these issues. The implementation questions will be further discussed at the March 30, 2015 TRG meeting.
32	Consideration payable to a customer	(1) Are entities required to apply the guidance on consideration payable to a customer at the contract level or more broadly to the entire "customer relationship"? (2) Is the guidance on payments made to a customer or "to other parties that purchase the entity's goods or service from the customer" meant to apply only to customers in the distribution chain or more broadly to any customer of an entity's customer? (3) What is the correct timing of recognizing consideration payable to a customer that is anticipated, but not yet promised, to the customer (4) Should "negative revenue" (consideration payable exceeds consideration to be received) be reclassified to an expense?	30-Mar-15 <a href="#">26-Jan-15</a>	No. 28 <a href="#">No. 14</a>	The TRG began initial discussions at the January 26, 2015 TRG meeting to provide the Boards and staff with preliminary feedback on these issues. The implementation questions will be further discussed at the March 30, 2015 TRG meeting.
			<a href="#">26-Jan-15</a> 30-Mar-15	<a href="#">No. 19</a> No. 28	

**FASB | IASB Joint Transition Resource Group for Revenue Recognition**  
**Submissions Log compiled by Staff**  
**As of 20 March 2015**

Submission number	Topic	Summary of issue	TRG meeting date	TRG paper reference	Current Status
47	Consideration payable to a customer	How does an entity account for payments to a customer that flow through from the entity to an intermediary, such as a dealer, agent, distributor, or retailer, and then to the final end customer?	30-Mar-15	No. 28	Pending discussion at March 30, 2015 TRG Meeting
20	Noncash consideration received from a customer	What is the measurement date for noncash consideration received from a customer?	<a href="#">26-Jan-15</a>	<a href="#">No. 15</a>	Board members instructed the staff to perform additional research and outreach about the implementation questions. The research was discussed by the Boards at a Joint Board Meeting on March 18, 2015. Refer to the links below for related staff papers.  <a href="#">FASB Memo No. 1: Revenue Recognition - Noncash Consideration</a> <a href="#">IASB Agenda Paper 7C: Revenue from Contracts with Customers - Non-cash Consideration</a>
26	Noncash consideration received from a customer	When and how should an entity recognize changes in the fair value of noncash consideration when those changes are due solely to the form of the consideration?	<a href="#">26-Jan-15</a>	<a href="#">No. 15</a>	Board members instructed the staff to perform additional research and outreach about the implementation questions. The research was discussed by the Boards at a Joint Board Meeting on March 18, 2015. Refer to the links below for related staff papers.  <a href="#">FASB Memo No. 1: Revenue Recognition - Noncash Consideration</a> <a href="#">IASB Agenda Paper 7C: Revenue from Contracts with Customers - Non-cash Consideration</a>
33	Stand-ready obligations	To determine the appropriate pattern of revenue recognition for various types of stand-ready obligations, is the nature of the good or service underlying the performance obligation the mere act of standing ready or is it the actual delivery of the underlying goods or services which the entity stands ready to provide?	<a href="#">26-Jan-15</a>	<a href="#">No. 16</a>	Because the discussion indicated that stakeholders can understand and apply the applicable guidance in the new revenue standard, the Boards do not plan any further action at this time.
34	Islamic Financing Transactions	Do deferred-payment transactions have to first pass through IFRS 15 before being reported under IFRS 9 since an Islamic Financial Institution (IFI) must possess the underlying assets, even for a very short period of time, with all risks and rewards incidental to ownership before the subsequent sale.	<a href="#">26-Jan-15</a>	<a href="#">No. 17</a>	The IASB staff will report back to the Shariah-Compliant Instruments and Transactions Consultative Group. Because the comments from the TRG members indicated that the relevant guidance in the standard could help an IFI reach conclusions on the applicability of the new revenue standard to those contracts, the IASB staff does not recommend that the IASB take any further action at this time.

**FASB | IASB Joint Transition Resource Group for Revenue Recognition**  
**Submissions Log compiled by Staff**  
**As of 20 March 2015**

Submission number	Topic	Summary of issue	TRG meeting date	TRG paper reference	Current Status
35	Material right	(1) When a contract with a customer includes a "material right" how should an entity account for the customer's exercise of the right (option)? (2) If an option creates a material right that is accounted for as a performance obligation, would an entity need to consider if a significant financing component exists for that option? (3) How should an entity account for an upfront [activation] fee received upon signing up the customer for a monthly service but does not itself result in the transfer of a good or service to the customer (thus, is not a performance obligation on its own)?	<a href="#">26-Jan-15</a>	<a href="#">No. 18</a>	The TRG began initial discussions at the January 26, 2015 TRG meeting to provide the Boards and staff with preliminary feedback on these issues. The implementation questions will be further discussed at the March 30, 2015 TRG meeting.
36	Significant financing component	(1) Should the factor in 606-10-32-17(c) be applied broadly (consistent with Example 30 of Topic 606)? (2) If the implied interest rate in an arrangement is zero (i.e., interest free financing) such that the consideration to be received is equal to the cash selling price, does a financing component exist? (3) How should an entity adjust for the time value of money in situations in which the consideration is received upfront and revenue is recognized over multiple years?	30-Mar-15 <a href="#">26-Jan-15</a>	No. 32 <a href="#">No. 20</a>	The TRG began initial discussions at the January 26, 2015 TRG meeting to provide the Boards and staff with preliminary feedback on these issues. The implementation questions will be further discussed at the March 30, 2015 TRG meeting.
23	Significant financing component	As a practical expedient, revenue does not need to be adjusted for a significant financing component if the period between the entity provides the good or service and the customer pays for that good or service is less than one year. In an arrangement with an upfront deliverable and monthly service fees, in determining whether the period is less than one year, should entities apply the full monthly consideration as a payment for the first good or service delivered (i.e. following a first-in-first-out approach) or should the monthly consideration be proportionately allocated between the equipment and the services?	30-Mar-15 <a href="#">26-Jan-15</a>	No. 30 <a href="#">No. 20</a>	The TRG began initial discussions at the January 26, 2015 TRG meeting to provide the Boards and staff with preliminary feedback on these issues. The implementation questions will be further discussed at the March 30, 2015 TRG meeting.
37	Costs to obtain a contract	Do certain commission payments, specifically payments that are earned after the initial contract is obtained or payments that are contingent upon certain events meet the requirements in ASC 340-40 for capitalization. If so, (1) what amounts should be capitalized and (2) what is the appropriate period of amortization?	30-Mar-15 <a href="#">26-Jan-15</a>	No. 30 <a href="#">No. 23</a>	Because the discussion indicated that stakeholders can understand and apply the applicable guidance in the new revenue standard, the Boards do not plan any further action at this time.
38	Transition	How should entities evaluate contract modifications, often numerous, that occurred prior to the date of the initial application of the new revenue standard, and when would it be deemed impracticable to do so?	<a href="#">26-Jan-15</a>	<a href="#">No. 24</a>	Board members instructed the staff to perform additional research and outreach about the implementation questions. The research was discussed by the Boards at a Joint Board Meeting on March 18, 2015. Refer to the link below for related staff paper.

**FASB | IASB Joint Transition Resource Group for Revenue Recognition**  
**Submissions Log compiled by Staff**  
**As of 20 March 2015**

Submission number	Topic	Summary of issue	TRG meeting date	TRG paper reference	Current Status
					<a href="#">FASB Memo No. 1 &amp; IASB Agenda Paper 7A: Revenue Recognition - Practical Expedients Upon Transition - Contract Modifications and Completed Contracts</a>
41	Contributions	Are contributions to not-for-profit entities in scope of Topic 606?	30-Mar-15	No. 26	Pending discussion at March 30, 2015 TRG Meeting
12	Separation	Does the guidance about “series of distinct goods and services that are substantially the same and that have the same pattern of transfer” extend beyond repetitive service contracts?	30-Mar-15	No. 27	Pending discussion at March 30, 2015 TRG Meeting
27	Separation	Should an “insurance” element in a warranty covering post-transaction failures be a service that should be treated as a separate performance obligation?	30-Mar-15	No. 29	Pending discussion at March 30, 2015 TRG Meeting
51	Allocation of variable discount	When a transaction includes a discount that is also variable, should an entity look to the guidance for allocating a discount or the guidance for allocating variable consideration to determine if the variable discount should be allocated to the entire contract or to a specific part of the contract?	30-Mar-15	No. 31	Pending discussion at March 30, 2015 TRG Meeting
49	Partially satisfied performance obligations	(1) How should an entity recognize revenue once the criteria in 606-10-25-1 [15.9] are met if a performance obligation is partially satisfied as of that date? (2) How should an entity account for costs incurred in the period prior to meeting the criteria in 606-10-25-1 [15.9]?	30-Mar-15	No. 33	Pending discussion at March 30, 2015 TRG Meeting
17	Impairment	(1) If an entity capitalizes a sales commission on a sale with all payment received at inception, is an impairment loss needed since the capitalized amount exceeds net future cash flows? Or is the outstanding contract liability (amount to be recognized as revenue) included for purposes of the impairment test? (2) What triggers need to tests capitalized costs for impairment?			[A]
18	Impairment	In paragraph 340-40-35-5/IFRS 15 Paragraph 103, what is the correct order of impairment testing between Topic 350/IAS 38 (Intangibles - Goodwill and other), Topic 360/IAS 16 (Property, plant, and equipment), and Topic 330/IAS 2 (Inventories) to recognizing an impairment on an asset recognized for incremental cost of obtaining a contract?			[A]
14	Enforceable rights and obligations	Should the enforceable rights and obligations be considered from the customer’s perspective when assessing Step 1, identify the contract?			[C]



**FASB | IASB Joint Transition Resource Group for Revenue Recognition**  
**Submissions Log compiled by Staff**  
**As of 20 March 2015**

Submission number	Topic	Summary of issue	TRG meeting date	TRG paper reference	Current Status
22	Stand-alone selling price	In a contract with a bundle of goods and services, should the stand-alone selling price be determined by reference to the stand-alone selling price of the performance obligation or of the smallest distinct service within the performance obligation?			[C]
24	Amortization of contract costs	When an entity presents the analysis of expenses using a classification based on their nature, should the amortization of capitalized contract costs be classified as sales commission or as part of the depreciation and amortization expense in the income statement or in the notes?			[C]
39	Contract balance disclosures	Are disclosure requirements in IFRS paragraph 116 (b) and (c) strictly quantitative or not?			[C]
45	Practical Expedient	Does a minimum payment requirement or volume discount term in a contract negate the ability to use the practical expedient provided in Paragraph 606-10-50-14/IFRS Paragraph 121 and result in the need to disclose the transaction price related to unsatisfied performance obligations at the end of a reporting period?			The staff discussed this question with the submitter. The submitter plans to modify the question and resubmit.
42	Gross versus net revenue	(1) Is a gift card consideration payable to a customer or a PO? (2) If it is a PO, is the entity a principal or agent?			[B]
21	Portfolio method	Should materiality be assessed at the contract level or the consolidated financial statement level in determining whether an entity reasonably expects that the effects on the financial statements of applying new guidance to a portfolio of contracts would not materially differ from application at the contract level?			[B]
46	Gross versus net revenue	Under IFRS 15, the sell-in and sell-through methods of accounting will produce significantly different handset and service revenue results, depending on interpretation of principal versus agent guidance. Clarity is required on the assessment of control and principal versus agent for indirect channels in the telecommunication industry.			[B]
43	Amortization of contract fulfilment costs	Request for a practical expedient to expense contract fulfilment costs where the amortization period of the asset is one year or less, similar to the current practical expedient for incremental costs of acquiring a contract.			[B]

**FASB | IASB Joint Transition Resource Group for Revenue Recognition**  
**Submissions Log compiled by Staff**  
**As of 20 March 2015**

Submission number	Topic	Summary of issue	TRG meeting date	TRG paper reference	Current Status
44	Presentation of contract assets and liabilities	(1) Systems implementation challenge in calculating net contract asset or liability on a contract by contract basis. (2) Inconsistency of IFRS 15 requirement to present either a net contract asset or liability with IAS 32 requirements for netting financial assets and liabilities.			[B]
48	Measure of progress	How should entities determine the measure of progress when a single performance obligation contains multiple promises or activities?			Currently plan to discuss at July 13, 2015 TRG Meeting
50	Portfolio method and constraint	(1) When should the evaluation of the variable consideration constraint be performed at the individual contract level or using a portfolio of contracts? (2) What is the appropriate transaction price when the entity has multiple similar and independent contracts?			Currently plan to discuss at July 13, 2015 TRG Meeting

[A] The staff is compiling these types of issues and will ask the Boards to decide at a later date whether to make a technical correction or minor improvement to the articulation of the guidance for each item.

[B] The issue has not yet been scheduled for discussion at a TRG meeting, but the issue may be discussed at a future TRG meeting.

[C] The staff discussed this issue with the submitter directly. The stakeholder's specific question is narrow, and therefore, the staff do not plan to discuss the question at a TRG meeting.