

## STAFF PAPER

April 2015

<b>Project</b>	<b>Revenue from Contracts with Customers</b>		
<b>Paper topic</b>	Cover paper		
<b>CONTACT</b>	Henry Rees	<a href="mailto:hrees@ifrs.org">hrees@ifrs.org</a>	+44 (0)20 7246 6466

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## Introduction

1. The purpose of this paper is to provide an overview of the agenda papers prepared for the April 2015 board meeting.
2. These papers will be discussed at an IASB-only meeting. The Financial Accounting Standards Board (FASB) has already made tentative decisions on the topics addressed in the agenda papers described below.

## Overview of Agenda Papers

3. The staff have prepared two papers for the April 2015 meeting:
  - (a) **Effective date** (Agenda Paper 7A). The paper discusses the effective date of IFRS 15 and asks the IASB whether it wishes to defer the effective date in the light of:
    - (i) issues emerging from discussions of the Revenue Transition Resource Group (TRG); and
    - (ii) the FASB's tentative decision regarding the effective date.

(b) **Collectability considerations** (Agenda Paper 7B). This paper discusses possible actions that the IASB could take in response to the following issues regarding collectability highlighted during the discussions of the TRG:

- (i) the application of the collectability criterion in Step 1 of the new revenue Standard; and
- (ii) the requirements that apply when a contract fails Step 1 of the new revenue Standard.

4. As a reminder, [Agenda paper 7A](#) discussed at the February 2015 meeting provides some context for considering the issues in this month's agenda papers.