IFRS 15 – Revenue from Contracts with Customers

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**IFRS 15 – Implementation timeline**

Current state of the standard

- **IFRS 15 issued**: 28 May 2014
- **Clarifications to IFRS 15**: 12 Apr 2016
- **Full retrospective transition (if one year comparative)**: 1 Jan 2016
- **Modified retrospective transition (no restatement)**: 1 Jan 2017
- **1 Jan 2018**: IAS 8 disclosures on possible impact of application of IFRS 15 – expected for this year

Joint IASB/FASB TRG discussions until Nov 2015

FASB continues US-only TRG discussions
**IFRS 15 – what is the impact?**
Complexity and transaction volumes

- **Accounting topics**
  - (5 steps, principal/agent, licences, contract cost etc.)

- **Disclosure**

- **IT based solutions**

Transaction volumes vs Complexity
IFRS 15 – Implementation what we see
Key Aspects to consider in implementing IFRS 15

- Diagnostic
- Data gaps
- Accounting options (CbC, Portfolio)
- IT aspects
  - Data Sources
  - Calculation Engine
- Full retro-perspective vs.
  - Partially retro-perspective
- Pilot analysis and probe
detailed approach
  - Complexity driven by heterogeneity
  - Timeline and milestones
- External Reporting
  - Local GAAP/Tax requirements
  - Management Reporting / Controlling
  - Future business models
- Extent and scope internal
  and external involvement
  - Auditor’s involvement

Initial Analysis
Transition
Rollout Strategy
Organisational Scope
Project Setup
Thank you!