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Appendix A: The New Revenue Recognition StandardThe New Revenue Recognition Standard: FASB ASU No. 2014-09 171 Step 2: Identify The Performance Obligations In The Contract A Performance Obligation Is A Promise In A Contract With A Customer To Transfer A Good Or Service To The Customer. 3th, 2024Implementing The New Revenue Recognition Standard . By Mark Piszko, CPA, CGMA, Partner . The Financial Accounting Standards Board (FASB) Issued Accounting Standards Update (ASU) 2014-09, Revenue From Contracts With Customers (Topic 606) In May 2014, Almost Five Years Ago. For Not-for- 2th, 2024The New Revenue Recognition Standard, Lease Standard ...Revenue Recognition: What's Really Changed? » The New Standard Eliminates Transaction And Industry Specific Guidance That We Have In Current US GAAP » The New Standard Is A More Principles -based Approach Rather Than A Defined Rules Based Approach » Requires A Lot Of JUDGMENT » Adds A new Topic, FASB ASC 606, Revenue From Contracts With 4th, 2024.

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