



Revenue Recognition Compliance Checklist

Contract Review & Identification

Verify all new and existing contracts for identifiable performance obligations and specific terms that impact revenue timing.

Contract Execution Date

Contract Reference Number

Contract Type

- ☐ Service Agreement
- ☐ Software License
- ☐ Subscription (SaaS)
- ☐ Hardware Sale
- ☐ Professional Services

Identified Performance Obligations

- ☐ Software License Delivery
- ☐ Implementation Services
- ☐ Ongoing Maintenance/Support
- ☐ Training Sessions
- ☐ Hardware Delivery

Summary of Contract Terms & Conditions

Write something...

Upload Signed Contract (PDF)

 Upload File

Reviewer Verification

Performance Obligation Assessment

Evaluate and separate distinct goods or services within each contract to ensure each obligation is accounted for individually.

Contract Type

- ☐ Goods Only
- ☐ Services Only
- ☐ Hybrid (Goods & Services)
- ☐ Subscription/SaaS

Identified Performance Obligations

- ☐ Product Delivery
- ☐ Installation Services
- ☐ Training/Onboarding
- ☐ Maintenance/Support
- ☐ Licensing/Software Access

Description of Distinct Goods or Services

Write something...

Date of Obligation Identification

Enter date...

Assessment of Separability

Write something...

Supporting Contract Analysis Document

 Upload File

Transaction Price Determination

Calculate the total consideration to be received, including variable consideration, discounts, rebates, and any significant financing components.

Total Contract Value

Enter a number...

Estimated Variable Consideration

Enter a number...

Currency Type

- ☐ USD
- ☐ EUR
- ☐ GBP
- ☐ Other

Price Adjustments Included

- ☐ Discounts
- ☐ Rebates
- ☐ Refund Liabilities
- ☐ Service Credits

Calculation Methodology Notes

Write something...

Supporting Pricing Documentation

 Upload File

Reviewer Approval

Allocation of Transaction Price

Allocate the total contract price to each identified performance obligation based on their relative stand-alone selling prices.

Stand-alone Selling Price (SSP) per Obligation

Write something...

Total Allocated Transaction Price

Enter a number...

Allocation Method Used

- ☐ Adjusted Market Assessment Approach
- ☐ Expected Cost Plus Margin Approach
- ☐ Residual Approach
- ☐ Direct Observable Price

Allocation Methodology Justification

Write something...

Supporting Calculation Spreadsheet

 Upload File

Allocation Approval Date

Enter date...

Controller/Manager Approval

Revenue Recognition Timing

Determine whether revenue is recognized at a point in time (overnight/delivery) or over time (percentage of completion) for each obligation.

Recognition Method

- ☐ Point in Time
- ☐ Over Time

Performance Obligation Completion Date

Enter date...

Revenue Start Date

Enter date...

Revenue End Date

Enter date...

Justification for Recognition Method

Write something...

Supporting Proof of Delivery/Service

 Upload File

Controller Approval

Documentation & Evidence Collection

Gather and archive supporting evidence such as signed contracts, shipping documents, proof of service delivery, and customer acceptance forms.

Contract Execution Date

Enter date...

Signed Contract/Agreement Upload

 Upload File

Proof of Delivery/Service Completion

 Upload File

Included Supporting Documents

- ☐ Purchase Order
- ☐ Bill of Lading
- ☐ Certificate of Completion
- ☐ Customer Acceptance Email

Reference Number/ID

Write something...

Reviewer Verification Signature

Data Integrity & System Reconciliation

Reconcile recognized revenue in the sub-ledger against the general ledger and ensure all automated revenue triggers are functioning correctly.

Reconciliation Completion Date

Enter date...

Total Revenue Amount Reconciled

Enter a number...

Sub-ledger Modules Verified

- ☐ Accounts Receivable
- ☐
- ☐ Billing/Invoicing
- ☐ Cash Receipts

Reconciliation Report/Workpaper

 Upload File

Discrepancy Notes

Write something...

Reviewer Authorization

Disclosures & Reporting Compliance

Ensure all required financial statement disclosures regarding revenue streams, contract balances, and significant judgments are completed.

Reporting Period End Date

Enter date...

Revenue Recognition Standard Applied

- ☐ IFRS 15
- ☐ ASC 606
- ☐ Other

Disclosures Completed

- ☐ Contract Balances Breakdown
- ☐ Performance Obligation Descriptions
- ☐ Significant Judgments Note
- ☐ Remaining Performance Obligations (RPO)

Summary of Significant Changes in Revenue Policy

Write something...

Final Disclosure Report Draft

 Upload File

Compliance Officer Approval