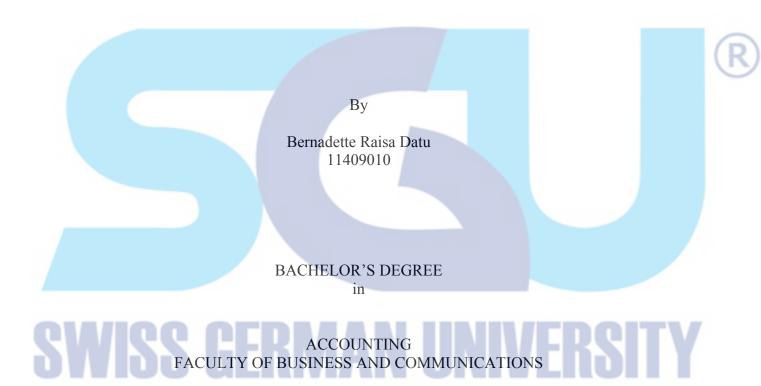
ANALYSIS AND IMPLEMENTATION OF IFRS 15 – *REVENUE FROM*CONTRACTS WITH CUSTOMERS TOWARDS FINANCIAL STATEMENTS

AT PT X FOR THE YEAR 2016 - 2017





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July 2018

STATEMENT BY THE AUTHOR

I hereby declare that this submission is my own work and to the best of my knowledge, it contains no material previously published or written by another person, nor material which to a substantial extent has been accepted for the award of any other degree or diploma at any educational institution, except where due acknowledgement is made in the thesis.

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ABSTRACT

ANALYSIS AND IMPLEMENTATION OF IFRS 15 – *REVENUE FROM*CONTRACTS WITH CUSTOMERS TOWARDS FINANCIAL STATEMENTS AT PT X FOR THE YEAR 2016 - 2017

By

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IFRS 15 – Revenue from Contracts with Customers is a new accounting standard issued by IASB and FASB that displaces all revenue recognition standard in IFRS and U.S GAAP. This research is all about simulation and early implementation of IFRS 15 in PT. X that was considering in applying the standard in 2020.

Based on the hypothesis testing, the result showed that there is no significant impact in revenue, balance sheet and income tax. In this manner, PT. X will not make any adjustment in their financial statements for the year 2016-2017. However, it is still useful for the company in making consolidated financial statement due to having a subsidiary located in Singapore that has been implementing the standard since 1 January 2018.

Keywords: IFRS 15, Revenue from Contracts with Customers, Financial Statements, Bundled Products, Deferred Revenue.



DEDICATION

I dedicate this thesis to the glory of God, Blessed Mother Mary and my beloved family.



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TABLE OF CONTENTS

	Page	
STATEMENT BY THE AUTHOR	2	
ABSTRACT3		
DEDICATION	5	
ACKNOWLEDGEMENTS		
TABLE OF CONTENTS		
LIST OF FIGURES		
LIST OF TABLES	10	
CHAPTER 1 - INTRODUCTION	11	
1.1 Background		
1.2 Research Problem	13	
1.3 Research Objectives		
1.4 Significance of Studies		
1.5 Research Question		
1.6 Scope and Limitation		
1.7 Thesis Structure		
CHAPTER 2 - LITERATURE REVIEW	18	
2.1 General Theory		
2.1.1 IFRS 15- Revenue from Contracts with Customers		
2.1.1.1 Background and Transition Approach of IFRS 15		
2.1.1.2 Transition Methods2.1.1.3 Standards Impacted by IFRS 15	22	
2.1.1.4 Existing Accounting Standards Compared To IFRS 15		
2.1.1.5 Revenue Recognition Model Under IFRS 15		
2.1.1.5.1 First Step: Identify The Contract With The Customer2.1.1.5.2 Second Step: Identify The Performance Obligation		
2.1.1.5.2 Second Step: Identify The Performance Obligation2.1.1.5.3 Third Step: Determine The Transaction Price		
2.1.1.5.4 Fourth Step: Allocate The Transaction Price To The Performance To The Performan		
Obligations		
2.1.1.5.5 Fifth Step: Satisfaction of Performance Obligations		
2.1.1.6 Presentation and Disclosures		
2.1.2 Financial Statements and its Components		
2.1.2.1 Balance Sheet (Statement of Financial Position)		
2.1.2.1.1 Liabilities		
2.1.2.2 Income Statement	32	
2.1.2.2.1 Net Income	33	
2.1.3 Revenue		
2.1.4 Cost of Goods Sold	35	

2.1.5 Income Tax	36
2.1.6 Heavy Equipment Industry	37
2.2 Summary of Previous Studies	38
CHAPTER 3 – RESEARCH METHODS	47
3.1 Populations and Sampling.	
3.2 Data Sources and Collection Data	
3.3 Theoretical Framework	
3.4 Research Model	
3.5 Method of Data Analysis	
3.6 Hypothesis	53
CHAPTER 4 – RESULTS AND DISCUSSIONS	54
4.1 Descriptive Analysis	54
4.1.1 Company Profile	
4.1.2 Classical Assumption Test.	
4.2 Revenue Recognition Under IFRS 15	
4.2.1 Financial Statement Adjustments	
4.2.1.1 Flow of The Contract	
4.2.1.2 Accounting Treatment for The Contract	
4.3 Hypothesis Testing	
4.3.1 Hypothesis 1	
4.3.2 Hypothesis 2.	
4.3.3 Hypothesis 3	
CHAPTER 5 – CONCLUSIONS AND RECOMMENDATIONS	
5.1 Conclusions	
5.2 Recommendations	75
GLOSSARY	76
REFERENCES	78
APPENDICES	
APPENDICES	81
CURRICULUM VITAE	115