

Audit-Readiness Rev-Rec Checklist

Finance & Accounting

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This guide explains what the tool produces, how to use the output, and what to watch for. The actual output (draft/report) is generated on the tool page.

Background

Produces a pre-audit revenue-recognition readiness checklist against the Ind AS 115 / ASC 606 5-step model — the checks, common gaps and documentation to prepare. Use it before your audit. For the disclosure note, use the Rev-Rec Disclosure Note Drafter.

Purpose of this tool & output

Pre-audit gap check on your revenue recognition

How the output is used

Use it as a pre-audit gap check on your revenue recognition so the audit finds fewer surprises.

Important cautions

Preparation aid; engage your auditor early.

Companion documents

- ASC 606 / Ind AS 115 Revenue Schedule
- Performance-Obligation Identifier
- Standalone Selling Price Allocator
- Variable Consideration Estimator
- Contract-Modification Treatment
- Deferred Revenue Roll-Forward

This is AI-assisted guidance. Verify with a qualified professional before any binding decision. Fees, authorities and processes vary by state and change over time — confirm with your state authority.