

ASC 606 Audit Support Case Study




VIP SOLUTIONS CASE STUDY

VIP




BACKGROUND

In connection with its annual external audit, a privately-owned technology company was requested to provide documentation of ASC 606 compliance for a sample of revenue transactions.

OBJECTIVES

-  Demonstrate compliance with ASC 606 for a sample of revenue transactions
-  Provide project management and periodic status updates to client sponsors
-  Resolve questions or other issues in a timely manner

SOLUTIONS

-  Documented compliance with ASC 606 for a sample of revenue transactions using customized ASC 606 accounting template
-  Prepared daily and weekly status updates, including estimated time to completion, to management and team members
-  Held regular status meetings with team members and project management to facilitate the resolution of questions and issues

**Technology
INDUSTRY**

**1,600
EMPLOYEES**

**\$260M
ANNUAL
REVENUE**

**Successfully delivered the requested
ASC 606 SUPPORT DOCUMENTATION
to external auditors and resolved issues on a timely basis,
meeting audit reporting deadlines**