# FASB accounting standards codification quick reference guide

## Topics, subtopics, and sections

The FASB Accounting Standards Codification (ASC or the "Codification") organizes nongovernmental US GAAP using a topic-based model consisting of individual Topics. Each **Topic** contains at least one **Subtopic**. **Subtopics** contain **Sections**, which include the actual accounting guidance. Sections are based on the nature of the content (e.g., scope, recognition, measurement, etc.) and are standardized throughout the Codification.

## Paragraphs

Each **Section** includes numbered **Paragraphs**. Paragraph numbers start with the Section number followed by the unique paragraph number. For example, in Section 55 the first paragraph is numbered 55-1. Paragraph numbers in the Codification will not change going forward. New paragraphs may result in the FASB using a letter extension in order to keep the numbering constant. For example, a new paragraph inserted between paragraphs 55-3 and 55-4 would be numbered 55-3A.

## Citation format

**ASC AAA-BB-CC-DD**

- **AAA** = Topic
- **BB** = Subtopic
- **CC** = Section
- **DD** = Paragraph

## Citation examples

- **ASC 210** (Topic 210, "Balance Sheet")
- **ASC 210-20** (Subtopic 20, "Offsetting," of Topic 210)
- **ASC 210-20-60** (Section 60, "Relationships," of Subtopic 210-20)
- **ASC 210-20-60-5** (Paragraph 60-5 of Section 210-20-60)

## New authoritative guidance

New authoritative US GAAP will be communicated via an "Accounting Standards Update" (or "ASU" for short). As the FASB issues new guidance, both the current paragraphs and the new guidance will be featured in the Codification until the new guidance is effective for all entities. During this transition, the Codification will mark the new guidance as "Pending Text" and will link to the related transition guidance. When the new guidance is effective for all entities, the previous guidance will be removed and the new guidance will remain.

## PwC resources

The Codification is available in **Inform** ([www.pwcinform.com](http://www.pwcinform.com)), PwC's global library of accounting literature. Inform includes several new features and a demo to assist PwC staff and Inform subscribers in navigating the Codification. PwC clients and friends can obtain a free 30-day trial at [www.pwc.com/inform](http://www.pwc.com/inform).