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# ***FASB accounting standards codification quick reference guide***

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## **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.

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## **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.

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## **Citation format**

ASC AAA-BB-CC-DD

AAA = Topic

BB = Subtopic

CC = Section

DD = Paragraph

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## **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)

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## **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.

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## **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).

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**ASC topic list**

<b>100</b>	<b>General Principles</b>	<b>500</b>	<b>Equity</b>	924	Entertainment - Casinos
105	Generally Accepted Accounting Principles	505	Equity	926	Entertainment - Films
				928	Entertainment - Music
200	Presentation	<b>600</b>	<b>Revenue</b>	930	Extractive Activities - Mining
205	Presentation of Financial Statements	605	Revenue Recognition	932	Extractive Activities - Oil and Gas
210	Balance Sheet	606	Revenue from Contracts with Customers	940	Financial Services - Broker and Dealers
215	Statement of Shareholder Equity	610	Other Income	942	Financial Services - Depository and Lending
220	Comprehensive Income			944	Financial Services - Insurance
225	Income Statement	<b>700</b>	<b>Expenses</b>	946	Financial Services - Investment Companies
230	Statement of Cash Flows	705	Cost of Sales and Services	948	Financial Services - Mortgage Banking
235	Notes to Financial Statements	710	Compensation - General	950	Financial Services - Title Plant
250	Accounting Changes and Error Corrections	712	Compensation - Nonretirement Postemployment Benefits	952	Franchisors
255	Changing Prices	715	Compensation - Retirement Benefits	954	Health Care Entities
260	Earnings Per Share	718	Compensation - Stock Compensation	958	Not-for-Profit Entities
270	Interim Reporting	720	Other Expenses	960	Plan Accounting - Defined Benefit Pension Plans
272	Limited Liability Entities	730	Research and Development	962	Plan Accounting - Defined Contribution Pension Plans
274	Personal Financial Statements	740	Income Taxes	965	Plan Accounting - Health and Welfare Benefit Plans
275	Risks and Uncertainties			970	Real Estate - General
280	Segment Reporting	<b>800</b>	<b>Broad Transactions</b>	972	Real Estate - Common Interest
		805	Business Combinations	974	Real Estate - Real Estate Investment Trusts
<b>300</b>	<b>Assets</b>	808	Collaborative Arrangements	976	Real Estate - Retail Land
305	Cash and Cash Equivalents	810	Consolidation	978	Real Estate - Time-Sharing Activities
310	Receivables	815	Derivatives and Hedging	980	Regulated Operations
320	Investments - Debt and Equity Securities	820	Fair Value Measurements	985	Software
321	Investments - Equity securities	825	Financial Instruments	995	US Steamship Entities
323	Investments - Equity Method and Joint Ventures	830	Foreign Currency Matters		
325	Investments - Other	835	Interest		<b>ASC section list</b>
326	Financial Instruments - Credit Losses	840	Leases	05	Overview and Background
330	Inventory	842	Leases	10	Objectives
340	Deferred Costs and Other Assets	845	Nonmonetary Transactions	15	Scope and Scope Exceptions
350	Intangibles - Goodwill and Other	850	Related Party Disclosures	20	Glossary
360	Property, Plant, and Equipment	852	Reorganizations	25	Recognition
		853	Service Concession Arrangements	30	Initial Measurement
<b>400</b>	<b>Liabilities</b>	855	Subsequent Events	35	Subsequent Measurement
405	Liabilities	860	Transfers and Servicing	40	Derecognition
410	Asset Retirement and Environmental Obligations			45	Other Presentation Matters
420	Exit or Disposal Cost Obligations	<b>900</b>	<b>Industry</b>	50	Disclosure
430	Deferred Revenue	905	Agriculture	55	Implementation Guidance and Illustrations
440	Commitments	908	Airlines	60	Relationships
450	Contingencies	910	Contractors - Construction	65	Transition and Open Effective Date Information
460	Guarantees	912	Contractors - Federal Government	70	Grandfathered Guidance
470	Debt	915	Development Stage Entities	75	XBRL Definitions
480	Distinguishing Liabilities from Equity	920	Entertainment - Broadcasters	S99	SEC Materials
		922	Entertainment - Cable Television		Note: In addition to Section S99, an "S" preceding any Section number denotes SEC content. Example: 260-10-S55