

# ASC 606 compliant Revenue Recognition

Valueonshore Advisors helped optimize the revenue recognition process for a Augmented and Virtual Reality solutions provider.

## ABOUT THE CLIENT

- US-based company incorporated in 2001 providing Augmented and Virtual Reality solutions.
- Pioneer in AI-driven Metaverse tech solutions, fostering global connections among students and trainers in education and enterprise domains.

## BUSINESS NEED

- Implement a ASC 606-compliant revenue recognition framework
- Ensure accurate, consistent, and transparent revenue reporting across Financials and MIS
- Provide senior leadership with Revenue KPI insights to support informed decision-making

## BUSINESS REQUIREMENT

- **IPO Readiness:** Ensure accurate and fair reporting of key financial statement assertions in accordance with US GAAP, with emphasis on Revenue recognition.
- **Audit Compliance:** Achieve readiness for a PCAOB-compliant audit, supported by robust documentation and controls.
- **Management Insights:** Enable granular revenue analysis for decision-making, including ARR, churn, and related metrics.



## OUR SOLUTION

### **Customer contract assessment::**

Reviewed contracts to identify key terms impacting revenue recognition.

### **Execution & Enablement:**

Standardized processes, trained teams, and supported journal entries and reconciliations.

### **ASC 606 Implementation:**

Applied ASC 606 guidance, built contract-level models, and supported financial statement disclosures.

### **Management Reporting:**

Enabled reporting of key metrics (ARR, churn, retention) to improve forecasting and renewal strategies.

## VALUE DELIVERED

### **US GAAP Reporting:**

Ensured accurate reporting of revenue and contract assets/liabilities.

### **Audit Readiness:**

Assisted in client readiness for a PCAOB-compliant public audit.

### **Actionable MIS:**

Provided management with reliable topline and KPI insights to support decision-making and customer retention.

### **Strategic Alignment:**

Ensured focus on revenue-generating contracts and US GAAP compliant revenue recognition and reporting.

## ABOUT US

Valueonshore (“VOS”) Advisors is a global business advisory firm of Big 4 alumni and industry leaders, supporting financial executives on complex, high-impact matters across accounting, M&A, risk, and managed services. Founded in 2009, the firm has grown to ~400 professionals across the **U.S., India**, and the **UAE**, serving mid-cap and high-growth companies as a trusted partner in navigating complexity and driving value.

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