IFRS 15: Revenue is always based on the Percentage of Completion

Types of Costs:

1. Directly related
    a. Specific
    b. Allocable
2. Generate/enhance resources to construct the asset
3. Reimbursable costs

Percentage of Completion Method:

Contract Price		xx
Total Estimated Cost to Complete		
Cost Incurred to Date	xx	
Estimated Cost to Complete	xx	(xx)
Estimated Gross Profit		xx
x Percentage of Completion		x%
Realized Gross Profit to Date		xx
Realized Goss Profit - Prior Year		(xx)
Realized Goss Profit - Current Year		xx

Percentage of Completion = Cost Incurred to Date / Total Estimated Cost to Complete

Contract Price	xx
x Percentage of Completion	x%
Value of Contract	xx
Cost Incurred to Date	(xx)
Realized Gross Profit to Date	xx
Realized Goss Profit - Prior Year	(xx)
Realized Goss Profit - Current Year	xx