

**Proposed Accounting Standards Update, Revenue from Contracts with Customers (Topic 606): Deferral of the Effective Date**

Question Text	Response
* Please select the type of entity or individual responding to this feedback form.	Preparer
Other, please specify (Specified)	
* Please provide contact information for any follow-up questions.	(Filled in as Follows:)
Organization *	The Container Store
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<p>1. Should the effective date of the guidance in Update 2014-09 be deferred for one year for public business entities, certain not-for-profit entities, and certain employee benefit plans? Please explain why.</p>	<p>In my opinion, the effective date should be deferred primarily on the basis that ASU 2014-09 was issued significantly later than originally anticipated and certain improvements to the standard are still under consideration. Without final guidance, it is extremely difficult to assess what changes need to be made and to develop an implementation plan. As a member of the preparer community, I am most concerned with the system changes that will need to take place in order to implement the new standard. Although the changes do not greatly affect the retail industry, our company will need more time than currently allotted to implement the necessary system changes.</p>
<p>2. Should the effective date of the guidance in Update 2014-09 be deferred for one additional year for all other entities? Please explain why.</p>	<p>Yes, for consistency sake, I think the deferral should be applicable to all other entities.</p>
<p>3. In addition to</p>	<p>An optional two-year deferral for those entities applying the guidance retrospectively would be helpful. As I do not see</p>

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<p>providing a one- year deferral of the effective date of the guidance in Update 2014-09, should the Board also provide an optional two- year deferral for all entities that apply that guidance retrospectively to each reporting period presented? Please explain why.</p>	<p>that as issue for my organization, I could easily see how that may be necessary for industries that will experience significant changes under ASU 2014-09.</p>
<p>4. Should earlier application of the guidance in Update 2014-09 be permitted as of the effective date originally included in Update 2014-09? Please explain why.</p>	<p>No, I believe early adoption of the standard should not be permitted. If certain entities adopt the standard as of the original effective date, comparability will be adversely impacted. It would be very difficult for users of financial statements to equalize results and understand differences.</p>
<p>Please provide any additional comments on the proposed Update:</p>	
<p>Please provide any comments on the electronic feedback process:</p>	
<p>Below is a printable summary of your responses to the questions in this feedback form.</p> <p>You can revise your responses by clicking the "Back" button.</p> <p>All comments received constitute part of the FASB's public file. The</p>	<p>Not Answered</p>