The amount received by Accenture by the Atlanta Pictures Inc., is given by $10 x 22,000 = $ 220,000 as their financial values.

By the convention of US GAAP, the revenue should be recognized at the point when the delivery has been completed. Thus, the revenue received by Accenture would be $220,000.

However, this means that Accenture has suffered a loss given by $ 240,000 - $ 220,000 = $ 20,000 due to this. This will be added to the loss in sales accounts.

Thus, we get the following journal entry for the revenue generated:

|  |  |  |  |
| --- | --- | --- | --- |
| **Date** | **Particulars** | **Debit** | **Credit** |
| [Date of delivery] | Cash A/c  Loss in Sales A/c  To Sales A/c | 220,000  20,000 | 240,000 |