

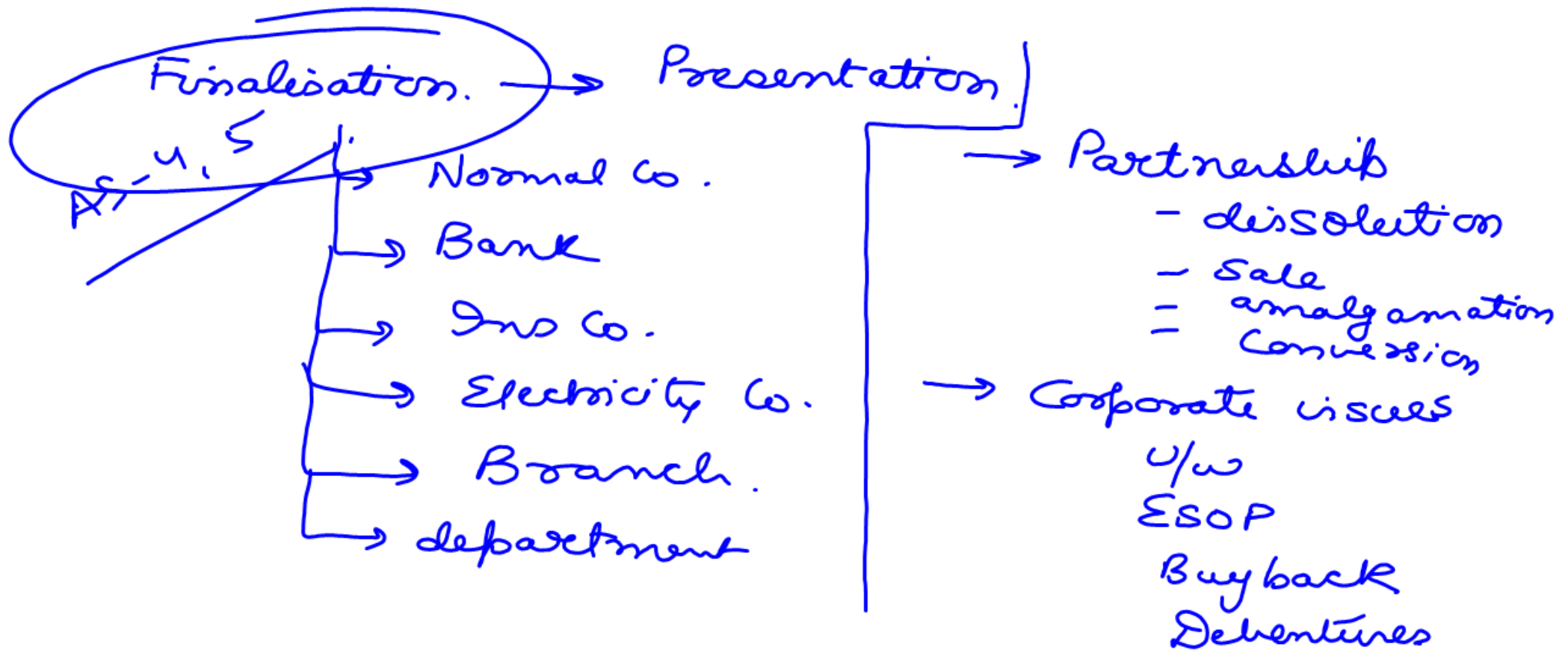
## Advanced Accounts

① CW copy

② HW "

③ File → AS worksheet + Inv. Co.

4, 5, 11, 12, 16, 19, 20, 26, 29



Video backup

Notes on website

1 June — 31 July

MWF

June 7:30 - 10:45

July 7:30.

Course → 15/9.

Aug.

Daily.

7:45 - 10:45

25/6 - 29/6

June - July

Doubts

Aug.

MWT.

21 July.

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chatai class.

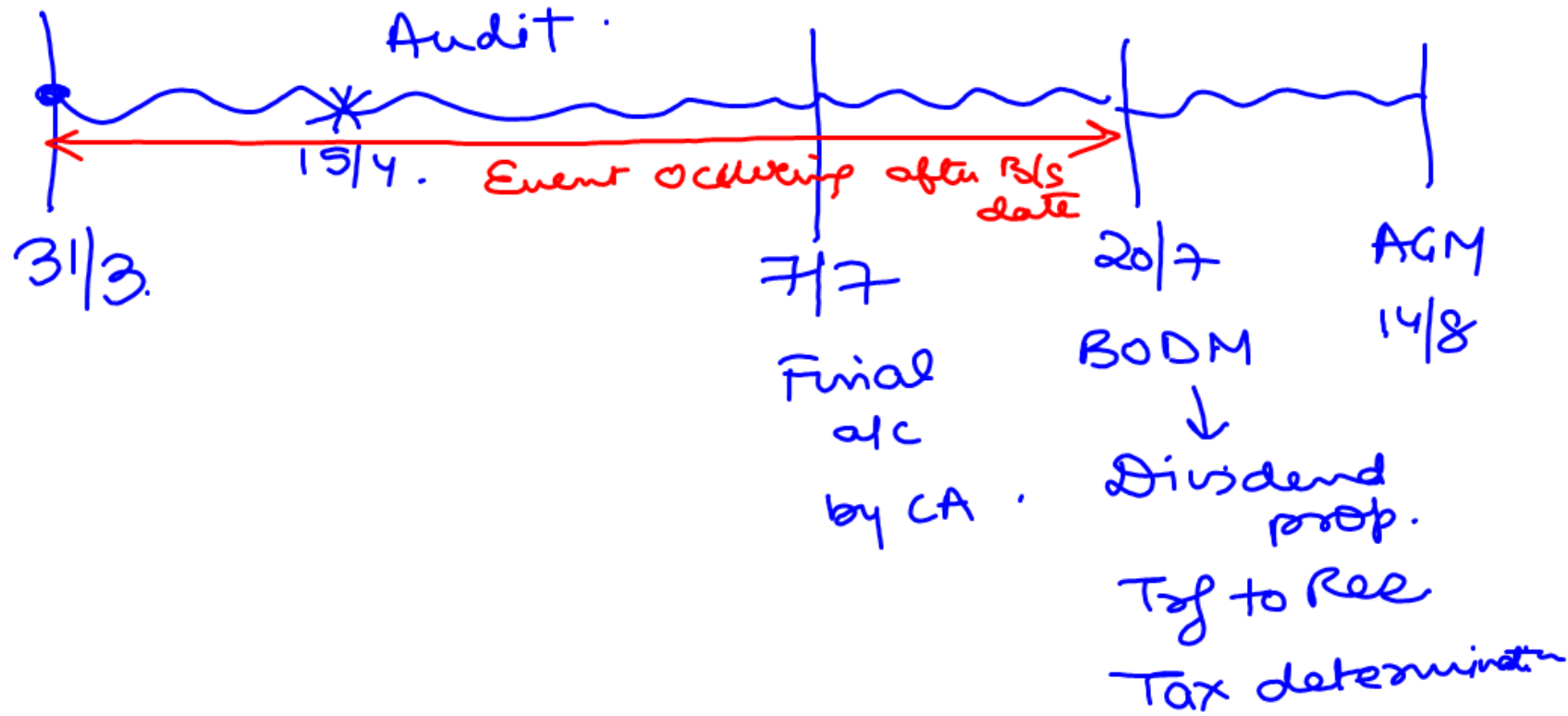
# Accounting Standard 4

~~Contingent Liabilities~~ & Events occurring after  
B/s date.

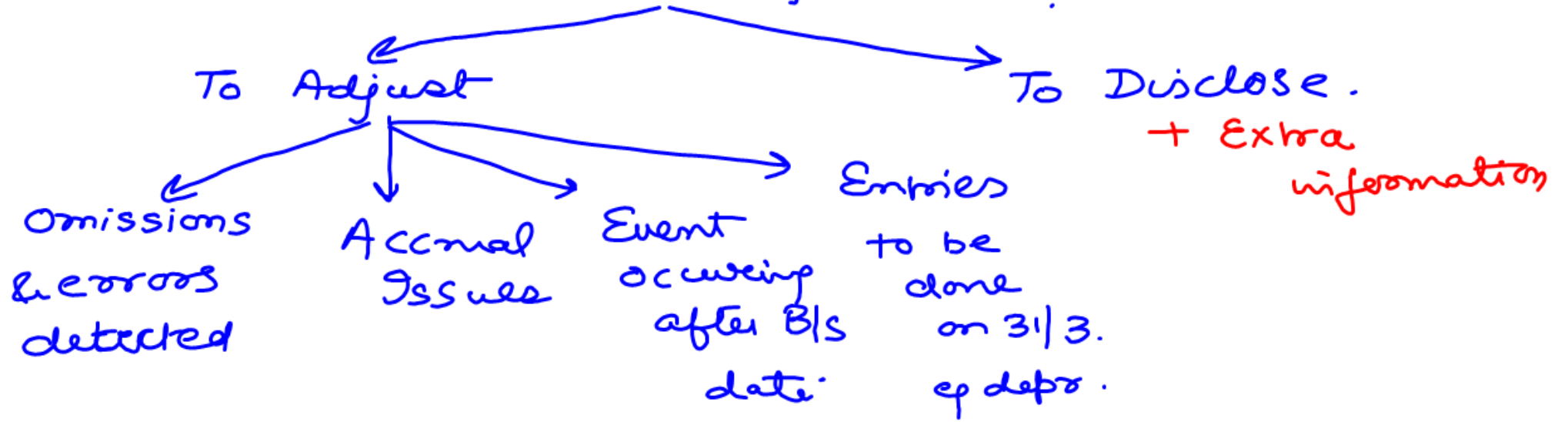
2001

AS-29

2014-15  
→



# What is adjustments?



AS-4

Events Occurring after B/S date

definition: If any Event relating to previous year occurs after 31/3 & before Board of Directors meeting, such event is called as Event occurring after B/S date.



① If Evidence exist before 31/3

↳ make suitable provision in final a/c dated 31/3.

② If Evidence donot exist before 31/3

↳ Only disclosure in notes to accounts

③ If it becomes a Nongoing Concern

↳ adjust the B/S for their current position.

④ If it is statutory requirement  
↳ make proper entry.  
eg: Prop. dividend, poor for tax.

# CASE STUDIES PRESENTATION

4, 5

## AS Ques

### Case Study

I para

- ② { AS no            1/2  
       "AS name"    1/2  
       AS Extract 1

### II para

- ② [ application on  
     case given

### III para

- ①. Entry / Disclose / Extra demand

### Calculation

- ① AS no            1/2  
 ② "AS name"    1/2  
 ③ AS Extract 1  
 ④ Calculation bal.

## Case Study.

- ① As per Accounting Standard 4, "Events Occurring after B/S date", if there is no evidence of event before 31/3, then only a disclosure is required in books ending 31/3.

In the given case, the fire occurred on 8/4 which is presumed to be before BODM, ∴ it is an event occurring after B/S date.

In the given case, there is no evidence of fire before 31/3, so the

company is required to disclose a loss of 40 crores in fire accident. Moreover, they can also disclose estimated Ins claims of 24 crores.



Q3

Event occurring B/s date ✓

Evidence Exist ✓

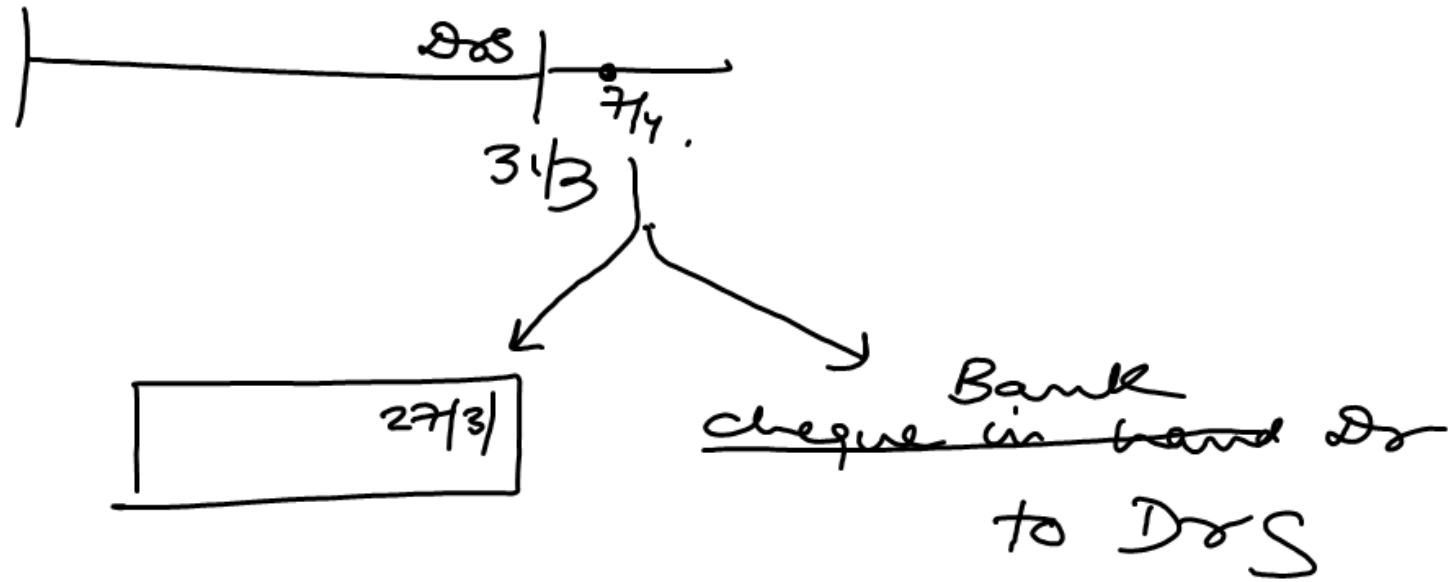
Provision not to be made ; Expected profits are

Disclosure for sale to be done ✓ there

Q4

Prior period item. as per AS-5

Q6.





Q7

Event occurring B/S date ✓

Evidence → Earthquake

Provision for balance 96% 300000