

# ***UDES*H REGULAR**

## **FOR GROUP-1, MAY 2024**

- Subject- Advanced Accounting
- Chapter- *Accounting Standards : AS 25 Part 2 & AS 15 Part 1*
- Lecture No.- *47*

# Recap of Previous Lecture



Topic

*Basic Concepts & Questions*



PHYSICS  
WALLAH

# Topics to be Covered



Topic

*Basic concepts of motion*



PHYSICS  
WALLAH

Only the year

AS 25

Interim Financial Reporting

Update

USGA

Interim Financial Results

Interim Financial Reporting (IFR)

AS 25

Listed Companies (Stock Exch)

Other Entities

Only < 1 year

SEBI Regulation: Interim Results

If IFR to be made, use AS 25

Quarterly

Regulation 33 / Clause 41 of Listing of SEBI Reg. Agreement

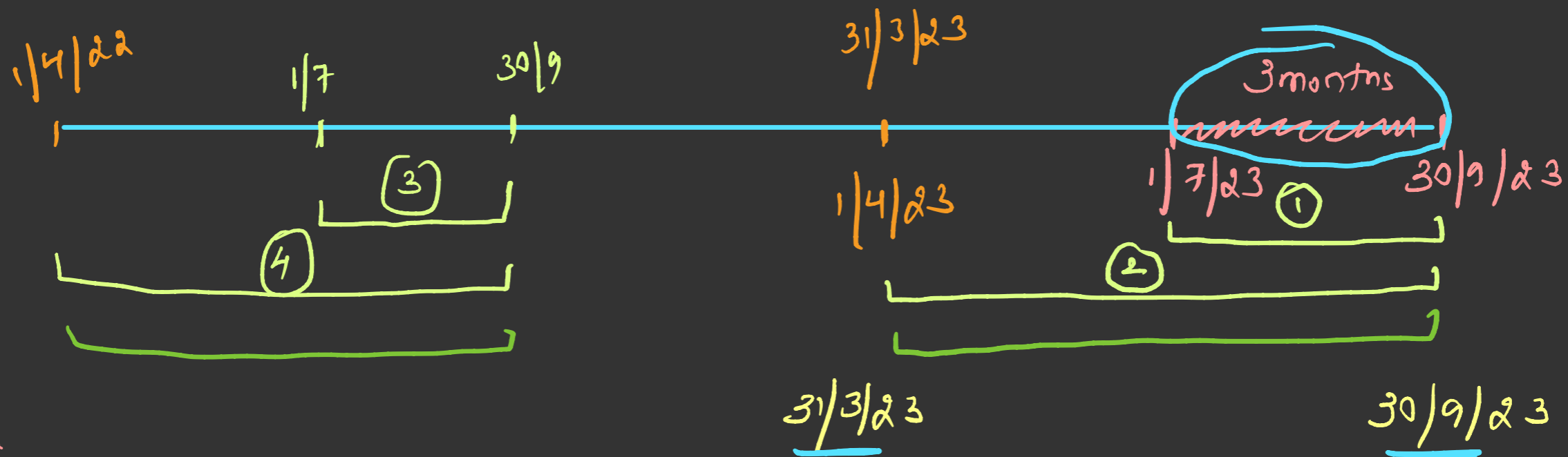
Bank loan Update, Better Governance

Recognition & Measurement: AS 25 / IndAS

AS 25

Presentation & Disclosure: SEBI Regulations

AS 25



B/S:

P&L

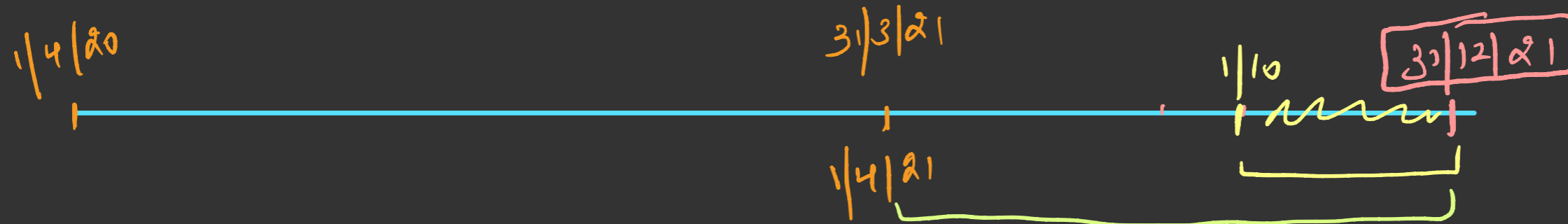
1/4/22 to 30/9/22  
1/7/22 to 30/9/22

1/4/23 to 30/9/23  
1/7/23 to 30/9/23

Cash flow

1/4/22 to 30/9/22

1/4/23 to 30/9/23



B/S

3/3/21

3/12/21

1/10 to 3/12

PdL

1/10 to 3/12

1/4/20 to 3/12/20

1/4/21 to 3/12/21

Cash flow

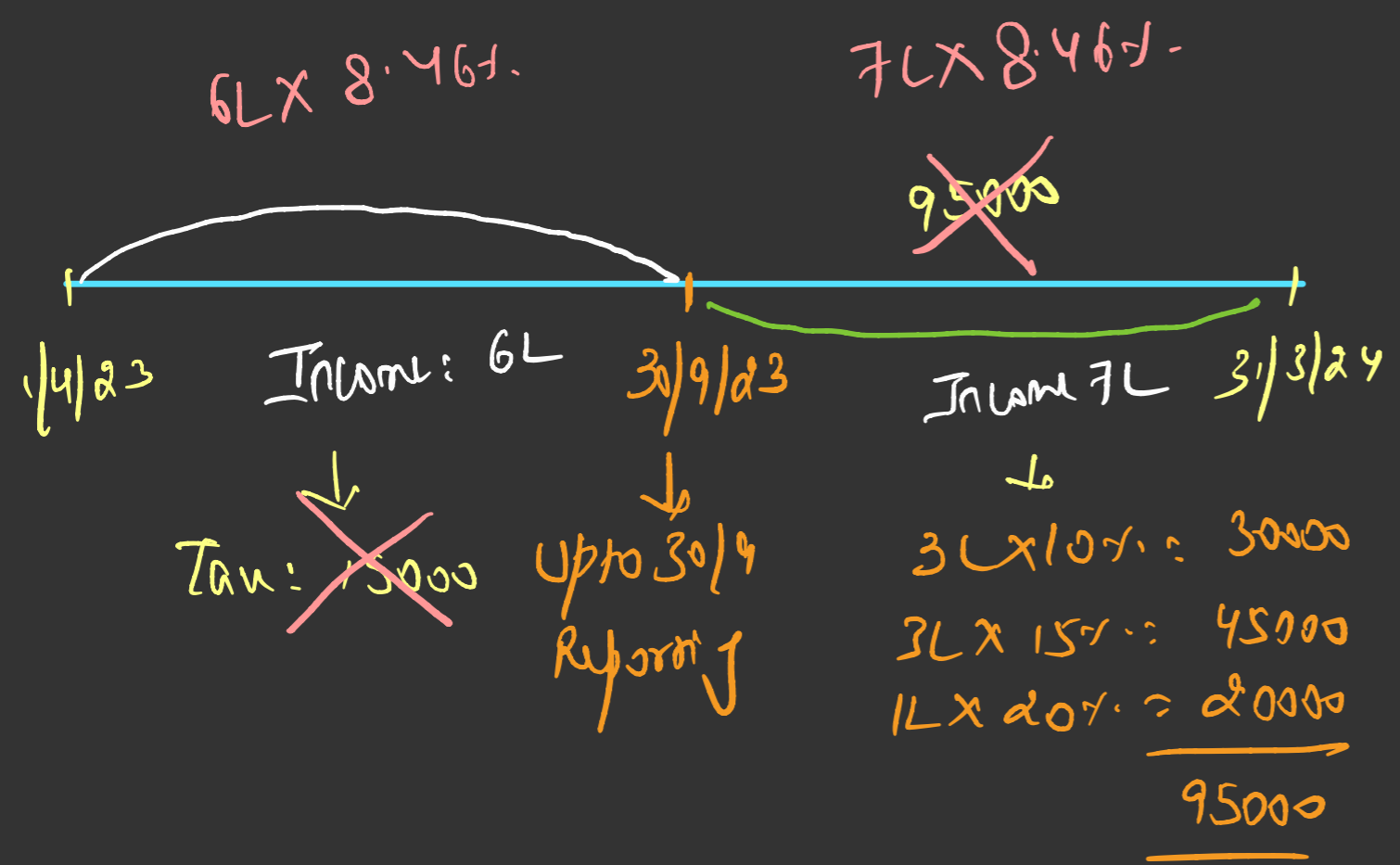
Same

Same.

PAL

Prov for Tax

Slab Rates  
New Regime



0 - 3 Lakhs	Nil
3 - 6 Lakhs	5%
6 - 9 Lakhs	10%
9 - 12 Lakhs	15%

0 - 3L : Nil  
 3 - 6L :  $3L \times 5\% = 15000$   
15000

to  
 $3L \times 10\% = 30000$   
 $3L \times 15\% = 45000$   
 $1L \times 20\% = 20000$   
95000

AS 25  
 Compute  
 Estimated Avg. Tax Rate.

$$\frac{15000 + 95000}{130000} \times 100 = 8.46\%$$

119

Total Estimated Income = 10 Lehrs

Total estimated Tax

$$0 - 5 \text{ Lehrs} : 5L \times 30\% = 150000$$

$$5L - 10 \text{ Lehrs} : 5L \times 40\% = \frac{200000}{350000}$$

$$\text{Avg. Tax Rate} = \frac{350000}{1000000} \times 100 = 35\%$$

$$1^{\text{st}} = 75000 \times 35\% = 26250$$

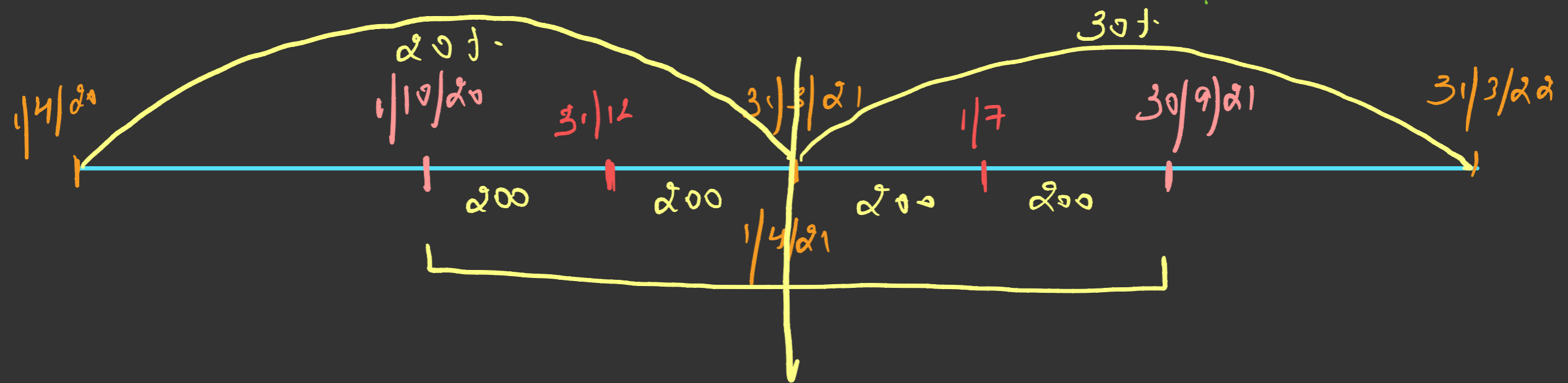
$$2^{\text{nd}} = 250000 \times 35\% = 87500$$

$$3^{\text{rd}} = 375000 \times 35\% = 131250$$

$$4^{\text{th}} = 300000 \times 35\% = \frac{105000}{350000}$$



# Q2.



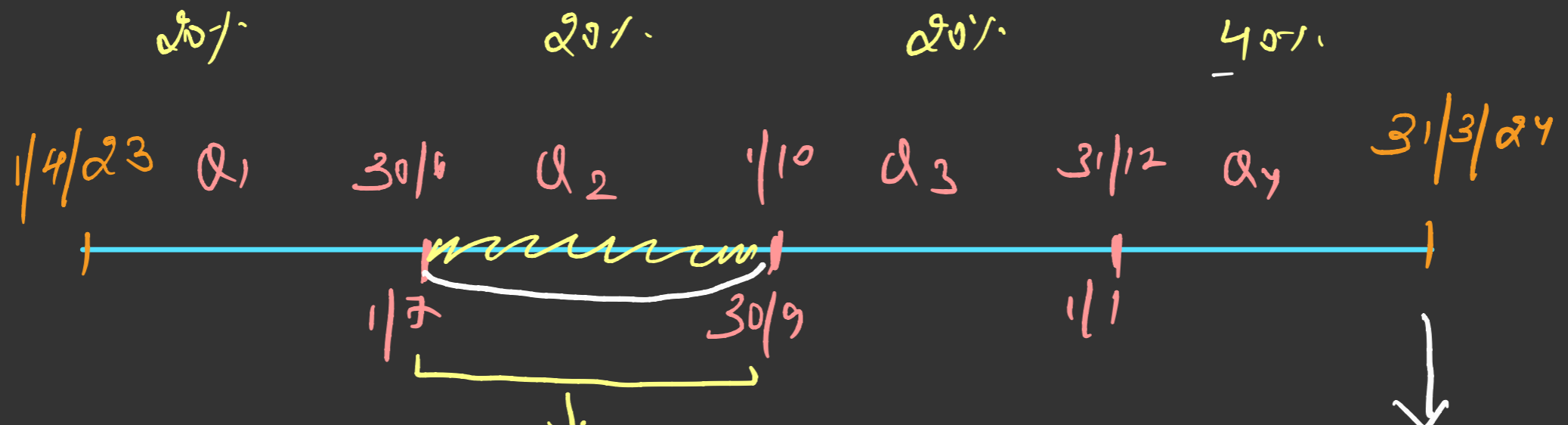
$$1/10/20 \text{ to } 3/12/20 = 200 \text{ cr} \times 20 \text{ ft} = 4000$$

$$1/1/21 \text{ to } 3/3/21 = 200 \text{ cr} \times 20 \text{ ft} = 4000$$

$$1/4/21 \text{ to } 3/6/21 = 200 \text{ cr} \times 30 \text{ ft} = 6000$$

$$1/7/21 \text{ to } 3/9/21 = 200 \text{ cr} \times 30 \text{ ft} = 6000$$

Estimated  
T/O



Dividend 8L ✓

Estimated gain 5L

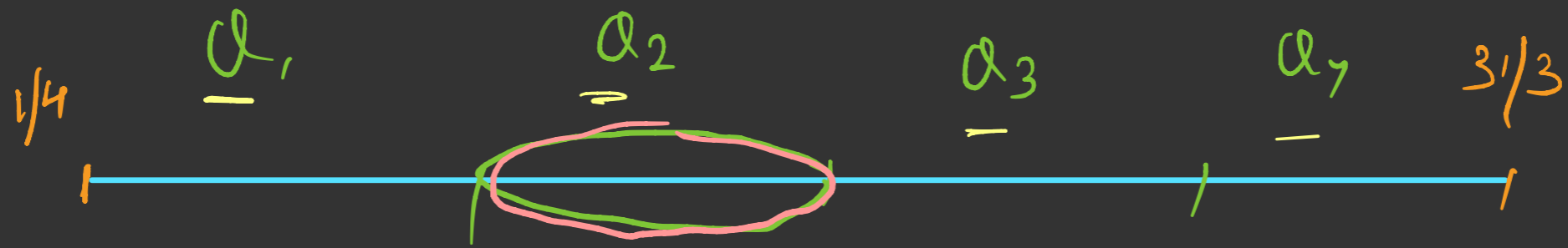
Bad debts 4L

Marketing/Adm. Exp. 3L



Prepaid Rent

Expenses



Change in Estimate

(Eq. Prov. for Bad debts, Dep. method, etc.)

2-1.

5-1.

$Q_1 + Q_2$

Change in Policy

[Eq. Inventory valuation]

$Q_1^X$        $Q_2$  ✓

$Q_1$     $Q_2$     $Q_3$     $Q_4$

Total W15  
3L

$\underbrace{\hspace{10em}}_{1L}$     $\underbrace{\hspace{5em}}_{2L}$    = 3L

X

3L

# a)

Expenditure to be recognised in that quarter in which it is incurred.  
It cannot be deferred on the basis that sales in 3<sup>rd</sup> Q<sup>tr</sup> is high.

Sales

Costs

80

Expenses

Sal. & other exp: 60

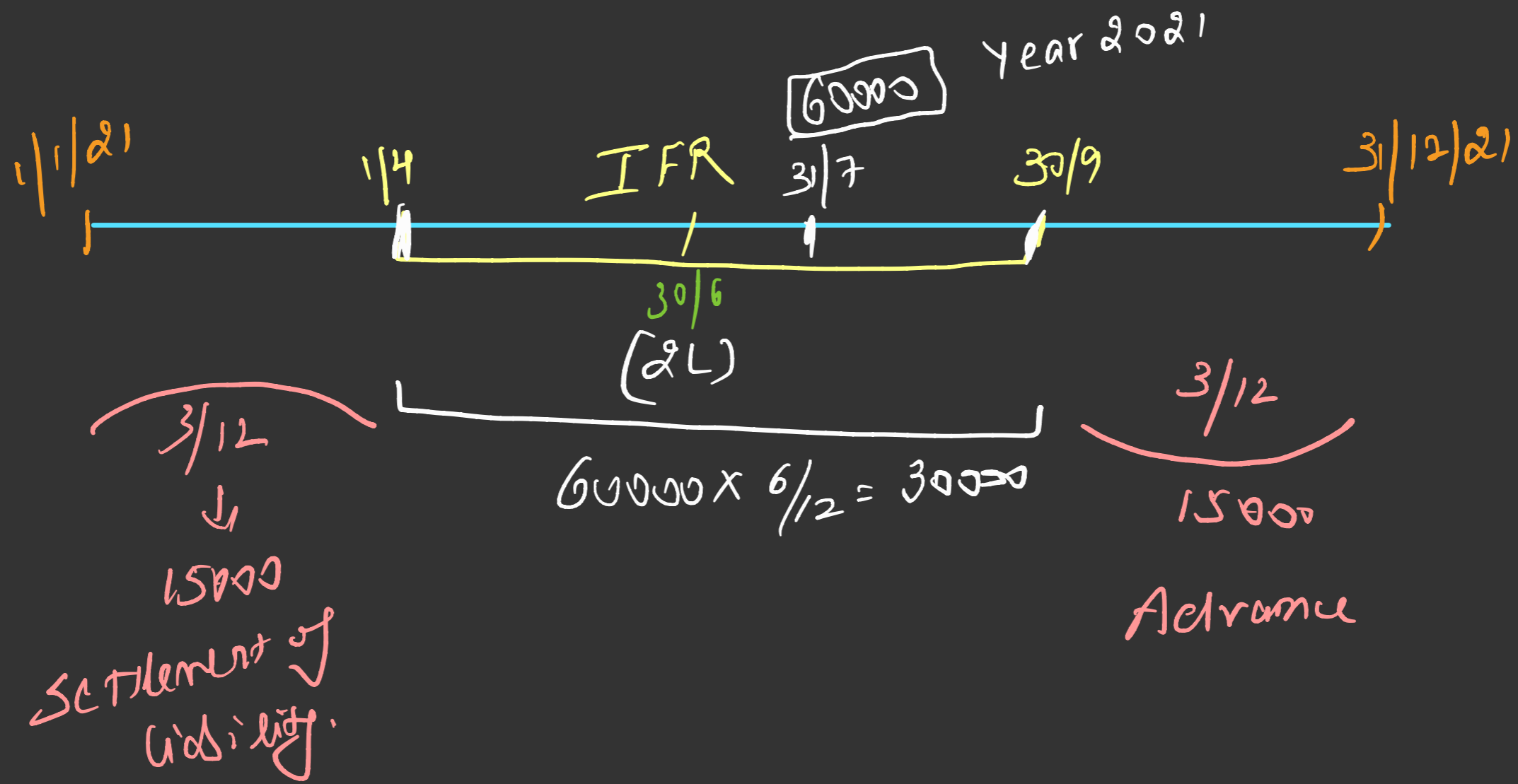
Adv. Exp. 4

Adm. & selling 8 (72)

Profit

8

Q5.



v.r. Easy

AS 15

Emp. includes spouse, dependents.

# Employee Benefits

Employee  
Popatlal: 53 years

14/23

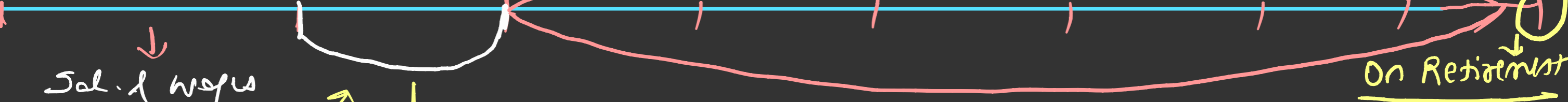
Senior

31/3/24

24+25

Pending senior: 7 years

Post Retirement Benefits



Sal. & wages

O/S Salary  
Bonus

PAL? To Prov.

Medical  
Leave salary

Short Term  
Emp. Benefits  
(STEB)

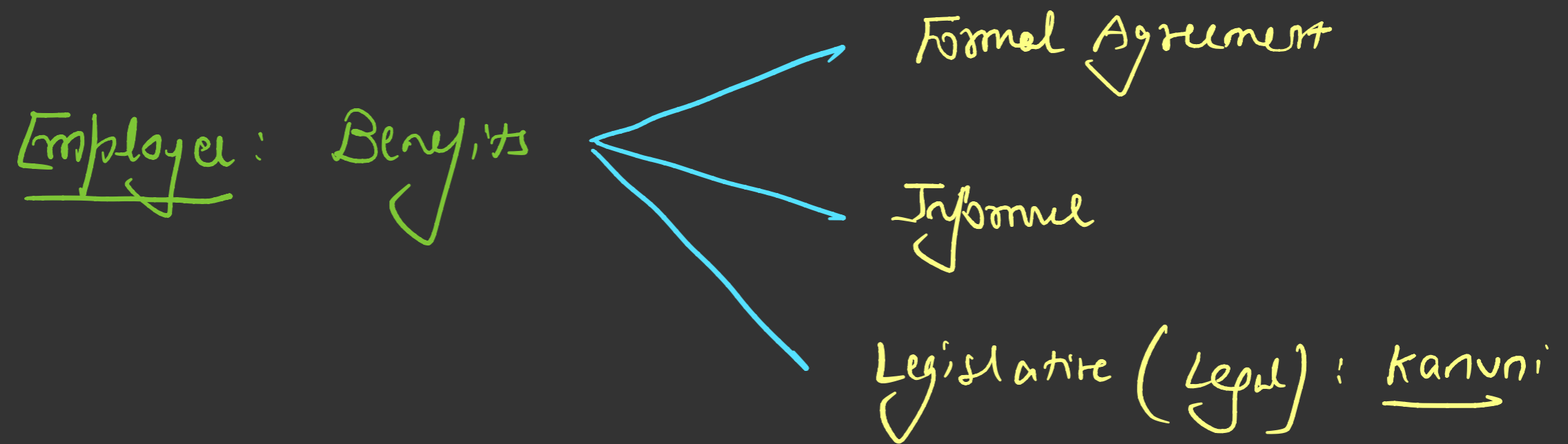
Bonus  
Leave sd. / Medical  
(Long Term Emp. Benefits)

Termination Benefits

- 1) Voluntary Retirement
- 2) Retrenchment Compensation

On Retirement

Gratuity  
 Leave Salary  
 Pension  
 Medical benefits  
 Settlement Allowance





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## 2 mins Summary



Topic

Basic Concepts & Questions



PHYSICS  
WALLAH



***Thank You***

