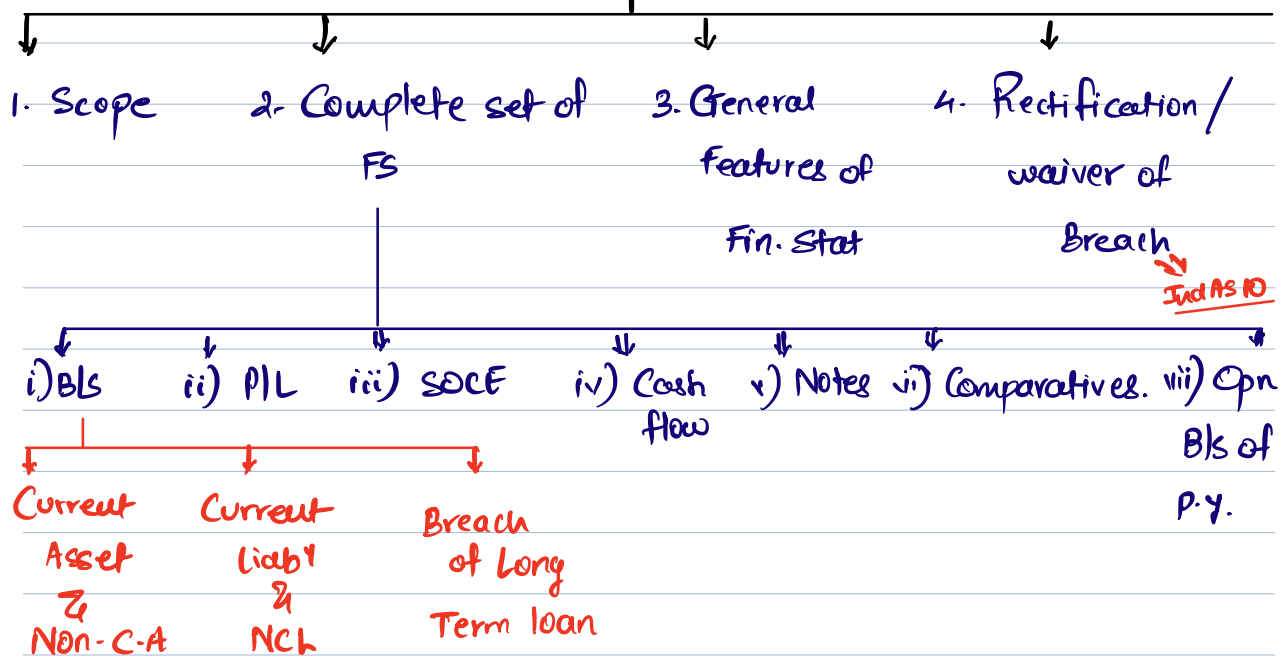


# IND AS 1 → Presentation of F.S.



## \* 2. Complete set of FS

- ① BLS
- ② P/L
- ③ SOCE (Stat of changes in Eq)
- ④ Notes to A/c's
- ⑤ Cash Flow

C.J.	P.Y.	Opn BLS
31.3.22	31.3.21	1.4.20
↓	↓	↓
WAM	<del>FIFO</del> WAM	<del>FIFO</del> WAM

- ⑥ Comparatives for 1 year
- ⑦ Opn BLS on Day ① of P.Y. → Prepared only when:

[Ind AS 8] → detailed Discussion

- ① Change in Acc. Policy → Retrospective  
(eg: FIFO → weighted Avg)  
New Method.

- ② Error Rectify → Retrospective

- ③ Classification Error → Retrospective.

eg. Item → Non-current (incorrect classification)  
 → Current ✓

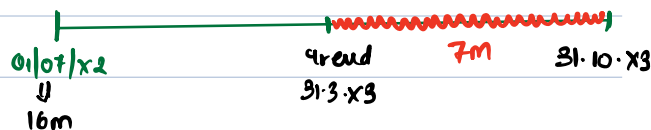
## \* Current Asset

4 conditions  
 (Any 1)

① Expected to be realised in Normal Op. cycle (OK)

[RM + FG + Inv<sub>sale</sub> + DSG] → ISM

② Expected to be realised within 12 months from the end of Reporting period. (eg: 01.07.22 → loan given for 16 months) → C.A



③ Held for Trading (eg: Inventory, Derivative Financial Asset)

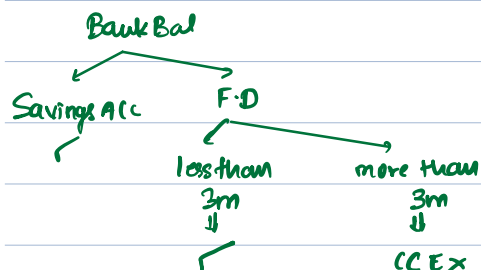
(OR)

④ If it is cash or cash equivalent (As per Ind AS 7)

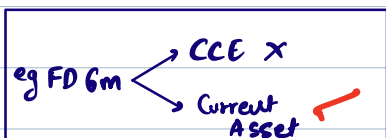
→ Cash Flow stat.

Except if it is restricted from being used for atleast 12m from the end of Rep. period.

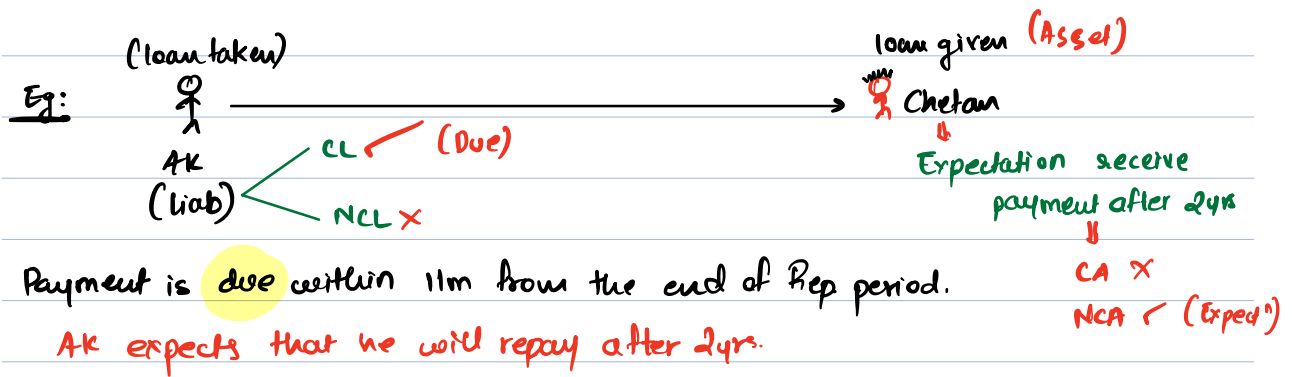
eg: Cash Bal ✓



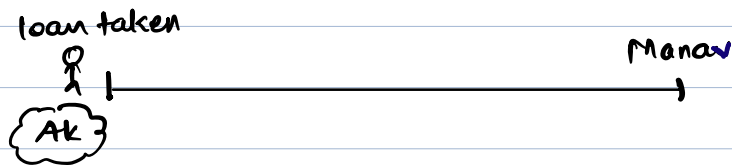
eg: Vijay Kalya Savings Ac  
 Seize (freeze)  
 3 yrs.  
 ↓  
 Not.



Eg. (CL Def<sup>n</sup>) → Due



Eg: CL Def<sup>n</sup> (4<sup>m</sup> point)



Due within 11m from the end of Rep. period.

Ak has an unconditional Right → To defer the payment for at least 2 years.

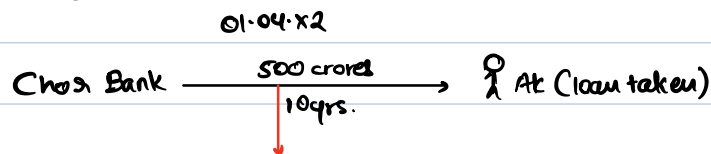
Ak loan (liab)

↓  
~~CL~~  
NCL.

Defer option → AK X

↓  
CL  
||  
CL (4<sup>m</sup> Def<sup>n</sup>)

\* Breach of Long term loan



01.04.x2 $\rightarrow$ loan $\rightarrow$ NCL
31.12.x2 $\rightarrow$ loan $\rightarrow$ NCL
14.03.x3 $\rightarrow$ loan $\rightarrow$ NCL

condition :- 15/03/x3  $\rightarrow$  promoter's loan 500 cr.

If he fails, then loan becomes repayable on demand.

CASE A: On 15/03/x3  $\rightarrow$  promoter's Defaulted

31/03/x3  $\rightarrow$  loan  $\rightarrow$  current.

CASE B: On 15/03/x3  $\rightarrow$  promoter's Defaulted

on 16/03/x3  $\rightarrow$  Grace Period  $\rightarrow$  2yrs from the end of Rep. period.

31/3/x3  $\rightarrow$  loan  $\rightarrow$  NCL.

Case C: On 15/03/x3  $\rightarrow$  promoter's Defaulted

on 16/03/x3  $\rightarrow$  Grace Period  $\rightarrow$  6m from the end of Rep. period.  
(less than 12m from the end of

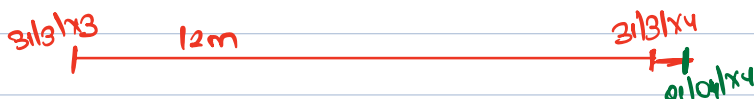
Rep. period).

31/3/x3  $\rightarrow$  loan  $\rightarrow$  C.L.

Case D: On 15/03/x3 promoter's Defaulted.  $\rightarrow$  treat it like more than 12m

But on 16/03/x3  $\rightarrow$  Grace Period  $\rightarrow$  exact 12m from the end of Rep. period.

31/3/x3  $\rightarrow$  loan  $\rightarrow$  NCL.



Case E: Before Default i.e. on 08/03/13 → Extend the compliance

date by 6 months ~~15-09-13~~

15-09-13

31/3/13 loan → will retain its

original classification  
i.e. NCL

~~Final~~  
~~FRM/MAK~~  
exclusive

