

FR Study Material Index

This file contains the FR ICAI Study Material concept and question index which will be relevant for IBS Exam.

Features

- Covers all Concept and Questions (IL. & Test Your Knowledge (TYK))
- Important key words are highlighted in bold for easy search.
- All concepts and questions are arranged as per page no.

Why this index is useful?

In recent IBS exam, theory and practical questions were asked directly from FR study material so,

- **Concept index** will be useful to search and answer **theory** question.
- **Question index** will be useful to search and answer **Practical** question.

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| M1 | Ill 2 | 1.24 | Net worth & Applicability | When Ind AS should be applicable to Company A? the balance of profit and loss account is negative Rs 375 crores. |
| M1 | Ill 3 | 1.25 | Net worth & Applicability | From when company B shall apply Ind AS? |
| M1 | Ill 4 | 1.25 | Net worth & Applicability | The net worth of Company C (an unlisted company) was Rs 400 crores as on 31st March 2014. However, the net worth of the company was Rs 600 Crores as on 31st March 2015. From when company B shall apply |
| M1 | Ill 5 | 1.26 | Net worth & Applicability | Company A is the parent company of a group. Company A is an unlisted company having net worth of 60 crores as on 31st March 2014. Following are the other companies of the group. |
| M1 | Ill 6 | 1.27 | Roadmap for Applicability | Whether Ind AS be applicable to companies A, B and C? |
| M1 | Ill 7 | 1.28 | Roadmap for Applicability (Foreign Companies) | ABC Inc., incorporated in a foreign country has a net worth of Rs 700 Crores. It has two subsidiaries Company X whose net worth as on 31st March 2014 is Rs 600 Crores and Company Y whose net worth is |
| M1 | Ill 8 | 1.31 | Roadmap for Applicability of Indian AS (NBFC) | What will be the date of applicability of Ind AS for company X and company Y? If Ind AS applicability date for parent NBFC is different |
| M1 | TYK 1 | 1.44 | Roadmap for Applicability of Indian AS (Companies) | Examine the applicability of Ind AS on VLA & SWL |
| Conceptual Framework of Ind AS | | | | |
| M1 | Ill 1 | 2.51 | appropriate Accounting Treatment | You are required to explain the appropriate accounting treatment of this transaction factoring agreement |
| M1 | Ill 2 | 2.53 | Recognition | Explain the criteria in the Conceptual Framework for Financial Reporting for the recognition of an asset |
| M1 | Ill 3 | 2.55 | Fair value in Ind AS | Discuss the views of the directors as regards the use of fair value in Ind AS - implement a fair value model, |
| M1 | Ill 4 | 2.65 | Presentation | Discuss whether the classification of Kanchenjunga Ltd. as held for sale and its presentation as a discontinued operation |
| M1 | TYK 1 | 2.71 | Notes for Directors | Prepare notes for the directors of Jayant Ltd. to discuss the issue raised in the shareholders' email with reference to the Conceptual Framework wherever appropriate |
| M1 | TYK 2 | 2.73 | Classification | Whether the cost of Buyer Furnished Equipment's (BFE's) supplied by XYZ Private Limited to Defense Innovators Limited for-installing the same in the ships can be considered as 'inventory' by Defense I |
| Ind AS 1 Presentation of Financial Statements | | | | |
| M1 | Ill 1 | 3.14 | Explicit & unreserved | Is it acceptable for the entity to make an explicit and unreserved statement of compliance with Ind AS? Is it possible for auditor to still qualify the auditor's report |
| M1 | Ill 2 | 3.16 | Going Concern | How should the management of entity XYZ disclose the information about the going concern assessment |
| M1 | Ill 3 | 3.19 | Offsetting | Is offsetting of revenue against expenses, permissible in case of a company acting as an agent and having sub-agents |
| M1 | Ill 4 | 3.21 | Accounting Treatment | A retail chain acquired a competitor in March, 20X1 and accounted for the business combination under Ind AS 103 on a provisional basis in its 31st March, 20X1 annual financial statements. |
| M1 | Ill 5 | 3.29 | Operating Cycle | You are requested to compute the operating cycle of X Ltd. |
| M1 | Ill 6 | 3.30 | Current or Non Current | How should X Ltd. classify such inventory / trade receivables: current or non-current if these are expected to be realised within 15 months? |
| M1 | Ill 7 | 3.30 | Length of Operating cycle | B Ltd. produces aircrafts. What is the length of operating cycle? & How should it treat its inventory and debtors? |
| M1 | Ill 8 | 3.33 | Presentation in FS | How should this be presented in the financial statements? |
| M1 | Ill 9 | 3.33 | Current or Non Current | The trade payables of the Company are paid in 12.5 months. Should these be classified as current or non-current? |
| M1 | Ill 10 | 3.34 | Classification | Entity A has two different businesses, real estate and manufacturing of passenger vehicles. how classification into current and non-current be made? |

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| M1 | Ill 11 | 3.34 | Classification | An entity has placed certain deposits with various parties. How the following deposits should be classified, i.e., current or non-current? How the following deposits should be classified, i.e., curr |
| M1 | Ill 12 | 3.35 | Current or Non Current | How should this “Income Received in Advance” be classified, i.e., current or non-current? |
| M1 | Ill 13 | 3.35 | Classification | An entity has taken a loan facility from a bank that is to be repaid within a period of 9 months from the end of the reporting period. |
| M1 | Ill 14 | 3.36 | Classification | In December 20X1 an entity entered into a loan agreement with a bank. The loan is repayable in three equal annual instalments starting from December 20X5. |
| M1 | Ill 15 | 3.37 | Classification | OMN Ltd has a subsidiary MN Ltd. OMN Ltd provides a loan to MN Ltd at 8% interest to be paid annually. The loan is required to be paid whenever demanded back by OMN Ltd. |
| M1 | Ill 16 | 3.59 | Classification | A Limited has prepared the following draft balance sheet as on 31st March 20X1. Prepare a consolidated balance sheet using current and non-current classification in accordance with Ind AS 1. Assume op |
| M1 | TYK 1 | 3.67 | Current or Non Current | An entity manufactures passenger vehicles. The time between purchasing of underlying raw materials to manufacture the passenger vehicles. Will the inventory and the trade receivables be current in nat |
| M1 | TYK 2 | 3.67 | Current or Non Current | In December 20X1 an entity entered into a loan agreement with a bank. The loan is repayable in three equal annual instalments starting from December 20X5. One of the loan covenants |
| M1 | TYK 3 | 3.68 | Current or Non Current | Company A has taken a long-term loan from Company B. Advise on the classification of the liability as current / non-current. |
| M1 | TYK 4 | 3.68 | Presentation in FS | Entity A has undertaken various transactions in the financial year ended 31st March, 20X1. Identify and present the transactions in the financial statements as per Ind AS 1 |
| M1 | TYK 5 | 3.68 | Preparation & Presentation | XYZ Limited (the ‘Company’) is into the manufacturing of tractor parts and mainly supplying components to the Original Equipment Manufacturers (OEMs). Evaluate the above matters with respect to prepar |
| M1 | PQ-1 | PQ 1 | 3rd Balance Sheet | With reference to above background, answer the following: (i) Can management present the third statement of profit and loss as an additional comparative, (ii) If management present third statement o |
| M1 | PQ-2 | PQ 1 | 3rd Balance Sheet | With regard to the above background, answer the following: (i) Is it necessary to provide the third balance sheet at the beginning of the preceding period in this case? (ii) The company wants to corr |
| M1 | PQ-3 | PQ 2 | Current or Non Current | Considering the above items/transactions answer the following: (i) The company wants to present the trade receivable as current despite the fact that these are receivables in 15 month’s time. Does the |
| M1 | PQ-4 | PQ 3 | Offsetting | Is offsetting permitted under the following circumstances? |
| M1 | PQ-5 | PQ 3 | Classification | An entity has the following trial balance line items. How should these items be classified, i.e., current or non-current as per Ind AS 1? Receivables, Advance to suppliers, Income tax receivables [ot |
| M1 | PQ-6 | PQ 3 | Disclosure | As per the statutory requirements, exceptional items are required to be disclosed whereas Ind AS 1 requires separate disclosures of material items and how these are to be presented in the financial st |
| Ind AS 34 Interim Financial Reporting | | | | |
| M1 | Ill 1 | 3.88 | Calculation of Tax | Calculate the amount of tax to be shown in each quarter. |
| M1 | Ill 2 | 3.89 | Calculation of Tax | Calculate the amount of tax expense to be reported in each quarter |
| M1 | Ill 3 | 3.89 | Comment on Company’s view | Calculate the result of first quarter as per Ind AS 34 and comment on the company’s view |
| M1 | Ill 4 | 3.90 | Treatment | Will the quarterly results affect the annual results? |
| M1 | Ill 5 | 3.93 | Treatment | Ascertain the correct net profit to be shown in the Interim Financial Report of third quarter to be presented to the Board of Directors. |
| M1 | TYK 1 | 3.97 | Meaning | What are the “reporting periods” if Entity publishes interim financial reports quarterly & half-yearly. |

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| M1 | TYK 2 | 3.97 | Tax expense calculation | calculate the tax expense for each quarter |
| M1 | TYK 3 | 3.97 | Tax expense calculation | zero income for the year, calculate the tax expense for each quarter as well as for the year as per Ind AS 34. |
| M1 | TYK 4 | 3.98 | Treatment | When should the loss be reported in interim statement of profit and loss of Happy India Ltd.? |
| M1 | PQ-1 | PQ 8 | Calculation of Tax | How the related tax charge would be calculated for the year 2019 and its quarters. |
| M1 | PQ-2 | PQ 8 | Treatment | How the following transactions and events should be dealt with while preparing its interim financials: |
| M1 | PQ-3 | PQ 8 | Restating the amounts | Is this acceptable? Discuss in accordance with relevant Ind AS. - restate the comparative amounts for the prior period presented |
| M1 | PQ-4 | PQ 9 | Management's view is Acceptable | Whether the management's view is acceptable? - no need to correct the error in the interim financial statements considering that the amount is expected to be immaterial |
| Ind AS 7 Statement of Cash Flows | | | | |
| M1 | Ill 1 | 3.108 | Treatment | Company has provided the following information regarding the various assets held by company on 31st March 20X1. |
| M1 | Ill 2 | 3.110 | Operating Cash Flows | From the following transactions, identify which transactions will be qualified for the calculation of operating cash flows, if company is into the business of trading of mobile phones. |
| M1 | Ill 3 | 3.113 | Classification | From the following transactions taken from a private sector bank operating in India, identify which transactions will be classified as operating and which would be classified as Investing activity. |
| M1 | Ill 4 | 3.116 | Classification | From the following transactions taken from a parent company having multiple businesses and multiple segments, identify which transactions will be classified as Operating, Investing and Financing: |
| M1 | Ill 5 | 3.117 | Presentation | An entity has entered into a factoring arrangement and received money from the factor. Examine the said transaction and state how should it be presented in the statement of cash flows? |
| M1 | Ill 6 | 3.120 | Cash flow from Operating Activities | Find out the cash from operations by direct method and indirect method from the following information for ABC Ltd. |
| M1 | Ill 7 | 3.127 | Treatment | A firm invests in a five-year bond of another company with a face value of Rs 10,00,000 by paying Rs 5,00,000. The effective rate is 15%. |
| M1 | Ill 8 | 3.128 | Treatment | X Limited has paid an advance tax amounting to Rs 5,30,000 during the current year. Out of the above paid tax, Rs 30,000 is paid for tax on long term capital gains. |
| M1 | Ill 9 | 3.132 | Treatment | X Limited acquires fixed asset of Rs 10,00,000 from Y Limited by accepting the liabilities of Rs 8,00,000 of Y Limited and balance amount it paid in cash. How X Limited will treat all those items in |
| M1 | Ill 10 | 3.134 | Treatment | An entity has bank balance in foreign currency aggregating to USD 100 (equivalent to Rs 4,500) at the beginning of the year. |
| M1 | Ill 11 | 3.136 | Treatment | Following is the balance sheet of Kuber Limited for the year ended 31 March, 20X2 |
| M1 | Ill 12 | 3.139 | Treatment | The relevant extracts of consolidated financial statements of A Ltd. are provided below: |
| M1 | TYK 1 | 3.150 | Cash flow Statement | Use the following data of ABC Ltd. to construct a statement of cash flows using the direct and indirect methods: |
| M1 | TYK 2 | 3.151 | Cash flow Statement | From the following summary cash account of XYZ Ltd, prepare cash flow statement for the year ended March 31, 20X1 in accordance with Ind AS 7 using direct method. |
| M1 | TYK 3 | 3.151 | Cash flow Statement | Z Ltd. has no foreign currency cash flow for the year 20X1. It holds some deposit in a bank in the USA. The balances as on 31.12.20X1 and 31.12.20X2 were US\$ 100,000 and US\$ 102,000 respectively. |
| M1 | TYK 4 | 3.152 | Treatment | Company A acquires 70% of the equity stake in Company B on July 20, 20X1. The consideration paid for this transaction is as below: |
| M1 | TYK 5 | 3.152 | Treatment | Entity A acquired a subsidiary, Entity B, during the year. Summarised information from the Consolidated Statement of Profit and Loss and Balance Sheet is provided, together with some supplementary inf |
| M1 | PQ-1 | PQ 13 | Cash flow Statement | You need to determine the net cash flow from operating activities, investing activities and financing activities of Akola Limited |

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| M1 | PQ-2 | PQ 13 | Cash flow Statement | Prepare statement of cash flows showing cash generated from Operating Activities using direct method |
| M1 | PQ-3 | PQ 14 | Classification | What will be the classification for following items in the statement of cash flows of both Banks / Financial institutions and (ii) Other Entities? (i) Banks / Financial institutions and (ii) Other En |
| M1 | PQ-4 | PQ 15 | Nature of Activities | Identify the nature of activities as per Ind AS 7. |
| M1 | PQ-5 | PQ 16 | Cash Flows | Prepare a statement of cashflows the year ended 31st March 20X3. |
| M1 | PQ-6 | PQ 18 | Cash Flows | Prepare a Statement of Cash Flows following the Indirect Method. Assume that Bank overdraft is an integral part of the entity's cash management. |
| Ind AS 8 Accounting Policies, Changes in Accounting | | | | |
| M1 | Ill 1 | 4.15 | Introduction to Accounting Policies | Can an entity voluntarily change one or more of its accounting policies? |
| M1 | Ill 2 | 4.16 | Introduction to Accounting Policies | Entity ABC acquired a building for its administrative purposes and presented the same as property, plant and equipment (PPE) in the financial year 20X1-20X2. |
| M1 | Ill 3 | 4.17 | Change in Accounting Policy | Whether change in functional currency of an entity represents a change in accounting policy? |
| M1 | Ill 4 | 4.19 | Change in Accounting Policy | An entity developed one of its accounting policies by considering a pronouncement of an overseas national standard-setting body in accordance with Ind AS 8. Would it be permissible for the entity to c |
| M1 | Ill 5 | 4.24 | Change in Accounting Policy | Whether an entity can change its accounting policy of subsequent measurement of property, plant and equipment (PPE) from revaluation model to cost model? |
| M1 | Ill 6 | 4.27 | Impact of any new Ind AS | Whether an entity is required to disclose the impact of any new Ind AS which is issued but not yet effective in its financial statements as per Ind AS 8? |
| M1 | Ill 7 | 4.29 | Change in inventory cost formula | Whether a change in inventory cost formula is a change in accounting policy or a change in accounting estimate? |
| M1 | Ill 8 | 4.37 | Need of 3rd Balance Sheet | An entity has presented certain material liabilities as non-current in its financial statements for periods upto 31st March, 20X1. |
| M1 | TYK 1 | 4.45 | Whether this change in recognising the revenue is a change in accounting policy as per the provision of Ind AS 8? | A carpet retail outlet sells and fits carpets to the general public. It recognizes revenue when the carpet is fitted, which on an average is six weeks after the purchase of the carpet. Whether this ch |
| M1 | TYK 2 | 4.45 | Need of 3rd Balance Sheet | Under what circumstances an entity is required to present a third balance sheet at the beginning of the preceding period? |
| M1 | TYK 3 | 4.45 | You are required to prepare the relevant note for disclosure in accordance with Ind AS 8. | During 20X2, Delta Ltd., changed its accounting policy for depreciating property, plant and equipment, so as to apply a component approach completely, whilst at the same time adopting the revaluation |
| M1 | TYK 4 | 4.46 | Change in Accounting Policy or a Change in Accounting estimate | Is change in the depreciation method for an item of property, plant and equipment a change in accounting policy or a change in accounting estimate? |
| M1 | TYK 5 | 4.46 | Restatement the comparative amounts for the prior period presented in which the error occurred (| An entity charged off certain expenses as finance costs in its financial statements for the year ended 31st March, 20X1. While preparing annual financial statements for the year ended 31st March, 20X2 |
| M1 | PQ-1 | PQ 25 | retrospective restatement of comparatives | Would this situation require retrospective restatement of comparatives considering that the amount was material? |
| M1 | PQ-2 | PQ 25 | Under-accrual of exp - immaterial to annual FS | Whether the management's view is acceptable? |
| M1 | PQ-3 | PQ 25 | Error - Inv Prop not depreciated | How should the error be corrected in the financial statements for the year ended 31st March, 20X4, assuming the impact of the same is considered material? For simplicity, ignore tax effects |
| M1 | PQ-4 | PQ 26 | Change in A/c Policy - FIFO to Wtd Avg | You are required to present the impact of change in accounting policy in the profit or loss and produce an extract of the statement of changes in equity in accordance with Ind AS 8 |
| M1 | PQ-5 | PQ 27 | Item added incorrectly in inventory | State how the above will be treated /accounted in Cheery Limited's Statement of profit and loss, statement of changes in equity and in |

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| | | | | notes wherever required for current period and earlier period(s) |
| M1 | PQ-6 | PQ 27 | Change in A/c Est - Latent defect identified | Analyse the above situation in accordance with relevant Ind AS. |
| M1 | PQ-7 | PQ 28 | | Draft an extract showing how the correction of the prior period error, change in accounting policy and change in accounting estimate could be presented in the Statement of Profit and Loss and Statement |
| Ind AS 10 Events after the Reporting Period | | | | |
| M1 | Ill 1 | 4.55 | Date of Approval | What is the date of approval for issue of the financial Statements prepared for the reporting period from 1st April 20X1 to 31st March 20X2. Will your answer be differ if the entity is a partnership f |
| M1 | Ill 2 | 4.56 | Recognition & measurement of Adjusting Events | ABC Ltd. prepared interim financial report for the quarter ending 30th June, 20X1. The interim financial report was approved for issue by the Board of Directors on 15th July, 20X1.Events occurring bet |
| M1 | Ill 3 | 4.57 | Recognition & measurement of Adjusting Events | The Board of Directors of ABC Ltd. approved the financial statements for the reporting period 20X1-20X2 for issue on 15th June, 20X2.Discovered a major fraud and decided to reopen the books of account |
| M1 | Ill 4 | 4.59 | Recognition & measurement of Adjusting Events | A case is going on between ABC Ltd., and GST department on claiming some exemption for the year 20X1-20X2. The court issued the order on 15th April, 20X2 and rejected the claim of the company. Should |
| M1 | Ill 5 | 4.60 | Recognition & measurement of Adjusting Events | While preparing its financial statements for the year ended 31st March, 20X1, XYZ Ltd. made a general provision for bad debts @ 5% of its debtors. Would the answer be different if earthquake had taken |
| M1 | Ill 6 | 4.62 | Recognition & measurement of Adjusting Events | The company has inventory of 100 finished cars on 31st March, 20X2, which are having a cost of Rs 4,00,000 each. Should the company value its stock at Rs 4,00,000 each or should it value at Rs 3,0 |
| M1 | Ill 7 | 4.63 | Recognition & measurement of Adjusting Events | ABC Ltd. has purchased a new machinery during the year 20X1-20X2. The asset was finally installed and made ready for use on 15th March, 20X2. |
| M1 | Ill 8 | 4.67 | Going Concern Basis | Company XYZ Ltd. was formed to secure the tenders floated by a telecom company for publication of telephone directories. It bagged the tender for publishing directories for Pune circle for 5 years. |
| M1 | Ill 9 | 4.68 | Disclosures | In the plant of PQR Ltd., there was a fire on 10th May, 20X1 in which the entire plant was damaged and the loss of ` 40,00,000 is estimated. |
| M1 | Ill 10 | 4.69 | Accounting of Dividend | ABC Ltd. declares the dividend on 15th July, 20X2 as the results of year 20X1-20X2 as well as Q1 ending 30th June, 20X2 are better than expected. |
| M1 | Ill 11 | 4.69 | Treatment of Dividend | What would be the treatment for dividends declared to redeemable preference shareholders after the reporting period but before the financial statements are approved for issue for the year 20X1-20X2 |
| M1 | TYK 1 | 4.80 | Company's views | Whether the management view is correct in accordance with the guidance given in Ind AS 10? |
| M1 | TYK 2 | 4.80 | Company's views | Comment on the company's views in the light of Ind AS 10 |
| M1 | TYK 3 | 4.80 | Company's views | The company does not want to value the stock at Rs 35,000 less estimated costs necessary to make the sale as the event of reduction in selling price took place after 31st March, 20X2 and the reduced p |
| M1 | TYK 4 | 4.81 | Treatment in FS | XY Ltd took a large-sized civil construction contract, for a public sector undertaking, valued at Rs 200 crores. |
| M1 | TYK 5 | 4.81 | Accounting treatment | whether A Ltd. is required to remeasure its provision and what would be the accounting treatment of the cost that will be recovered by A Ltd., which has already been charged to the Statement of Profit a |
| M1 | PQ-1 | PQ 37 | Accounting treatment | Whether duty drawback credit should be treated as an adjusting event? |

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| M1 | PQ-2 | PQ 37 | Accounting treatment | State whether discount will be adjusted from the sales at the end of the reporting period |
| M1 | PQ-3 | PQ 37 | Accounting treatment | Whether the fraud related to 20X1-20X2 discovered after the end of the reporting period but before the date of approval of financial statements for 20X3-20X4 is an adjusting event? |
| M1 | PQ-4 | PQ 37 | Adjustments | Whether such event should be adjusted in the financial statements for the year 20X1-20X2? |
| M1 | PQ-5 | PQ 38 | Adjusting & Non Adjusting Events | Whether these events are adjusting or non-adjusting events and explain the treatment accordingly |
| M1 | PQ-6(i) | PQ 38 | Accounting Entries | Prepare accounting entries to record the effects of the events after the end of the reporting period in the accounting records of H Ltd. for the year ended 31st March, 20X6. |
| M1 | PQ-6(ii) | PQ 38 | Disclosures | Discuss disclosure requirement in above case as per relevant Ind AS. |
| M1 | PQ-6(iii) | PQ 38 | Treatment | Will your answer be different if there was no structural fault and damage to the warehouse had been caused by an event that occurred after 31st March, 20X6? |
| M1 | PQ-7 | PQ 39 | Presentation | Determine the amount to be shown as 'trade receivable' from SS LLP in the books of the company as on 31st March 20X3. |
| Ind AS 113 Fair Value Measurement | | | | |
| M1 | Ill 1 | 4.93 | Fair Value | A Ltd. has invested in certain bonds. What will be the fair value of bond as per Ind AS 113? |
| M1 | Ill 2 | 4.104 | Discount Rate assessment to measure present value: | Investment 1 is a contractual right to receive Rs 800 in 1 year. There is an established market for comparable assets, and information about those assets, including price information, is available. Of |
| M1 | TYK 1 | 4.115 | Fair Value of the Asset | An asset is sold in 2 different active markets at different prices. An entity enters into transactions in both markets and can access the price in those markets for the asset at the measurement date. |
| M1 | TYK 2 | 4.115 | Determine the highest and best use of the land. | Company J acquires land in a business combination. The land is currently developed for industrial use as a factory site. Although the land's current use is presumed to be its highest and best use unles |
| M1 | TYK 3 | 4.116 | What will be the fair value of ABC Ltd.'s investment in XYZ Ltd. as on the balance sheet date? | ABC Ltd. acquired 5% equity shares of XYZ Ltd. for Rs 10 crores in the year 20X1-20X2. The company is in process of preparing the financial statements for the year 20X2-20X3 and is assessing the fair |
| M1 | TYK 4 | 4.116 | Determine value per share of PT Ltd. as per Income Approach | UK Ltd. is in the process of acquisition of shares of PT Ltd. as part of business reorganization plan. The projected free cash flows of PT Ltd. for the next 5 years are as follows: |
| M1 | TYK 5 | 4.116 | Determine the Equity value of KK Ltd. as on the measurement date on the basis of above details | You are a senior consultant of your firm and are in process of determining the valuation of KK Ltd. You have determined the valuation of the company by two approaches i.e. Market Approach and Income a |
| M1 | PQ-1 | PQ 44 | Measurement | Determine the Equity value of KK Ltd. as on the measurement date on the basis of above details |
| M1 | PQ-2 | PQ 45 | Treatment | What will be your answer if the quoted price of similar companies were available and can be used for fair valuation of the shares? |
| M1 | PQ-3 | PQ 46 | Treatment | A Ltd. concludes that its assumptions would be used by market participants. In addition, A Ltd. does not adjust its fair value measurement for the existence of a restriction preventing it from transfe |
| M1 | PQ-4 | PQ 46 | Calculation of Fair Value | You are required to calculate the fair value of the asset retirement obligation |
| Ind AS 2 Inventories | | | | |
| M2 | Ill 1 | 5.5 | Meaning of Inventories | As per Ind AS 2, inventories include 'materials and supplies awaiting use in the production process'. |
| M2 | Ill 2 | 5.7 | Calculate the cost of inventory. | ABC Ltd. buys goods from an overseas supplier. It has recently taken delivery of 1,000 units of component X. The quoted price of component X was ` 1,200 per unit but ABC Ltd. has negotiated a trade di |

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| M2 | Ill 3 | 5.10 | Normal production capacity | A business plans for production overheads of Rs 10,00,000 per annum. The normal level of production is 1,00,000 units per annum. |
| M2 | Ill 4 | 5.10 | Conversion costs | ABC Ltd. manufactures control units for air conditioning systems. Calculate the cost of inventory. |
| M2 | Ill 5 | 5.12 | Conversion costs | A dealer has purchased 1,000 cars costing Rs 2,80,000 each on deferred payment basis as Rs 25,000 per month per car to be paid in 12 equal instalments. |
| M2 | Ill 6 | 5.13 | Cost of Inventory | Venus Trading Company purchases cars from several countries and sells them to Asian countries. During the current year, this company has incurred following expenses: |
| M2 | Ill 7 | 5.14 | Distribution Cost | As per Ind AS 2, selling costs are excluded from the cost of inventories and are required to be recognized as an expense in the period in which these are incurred. |
| M2 | Ill 8 | 5.16 | Calculate the value of closing stock of MP1 and MP2 as on 31.3.20X1. | In a manufacturing process of Mars Ltd, one by-product BP emerges besides two main products MP1 and MP2 apart from scrap |
| M2 | Ill 9 | 5.19 | In accordance with Ind AS 2, explain how the items referred would be measured | Mars Fashions is a new luxury retail company located in Lajpat Nagar, New Delhi. Kindly advise the accountant of the company on the necessary accounting treatment for the following items: |
| M2 | Ill 10 | 5.22 | Cost Formulae | State whether an entity can use different cost formulae for inventories held at different geographical locations having similar nature and use to it. |
| M2 | Ill 11 | 5.24 | Calculate Closing Inventory | Mercury Ltd. uses a periodic inventory system. The following information relates to 20X1-20X2. Calculate ending inventory value and cost of sales using: FIFO & Weighted Average |
| M2 | Ill 12 | 5.24 | Net Realisable Value | Recommend whether the following costs should be considered while determining the Net Realisable Value (NRV) of the inventories? |
| M2 | Ill 13 | 5.26 | Net Realisable Value | ABC Ltd. manufactures and sells paper envelopes. The stock of envelopes was included in the closing inventory as of 31st March, 20X1, at a cost of Rs 50 per pack. Calculate the net realisable value an |
| M2 | Ill 14 | 5.26 | Net Realisable Value | At the end of its financial year, Company P has 100 units of inventory on hand recorded at a carrying amount of Rs 10 per unit. Compute Net Realisable Value (NRV) |
| M2 | Ill 15 | 5.27 | Calculate Closing Inventory | Calculate the value of closing inventory |
| M2 | Ill 16 | 5.29 | Calculate Closing Inventory | The expected production for the year was 15,000 kg of the finished product. Calculate the closing inventory as on that date. |
| M2 | Ill 17 | 5.30 | Calculate Closing Inventory | Sun Pharma Limited, a renowned company in the field of pharmaceuticals has the following four items in inventory. Sun Pharma Limited, a renowned company in the field of pharmaceuticals has the followi |
| M2 | TYK 1 | 5.38 | Calculate Value of raw material | UA Ltd. purchased raw material @ Rs 400 per kg. Compute the value of inventory of raw material? |
| M2 | TYK 2 | 5.38 | Advise on provision to be made | Sun Ltd. has fabricated special equipment (solar power panel) during 20X1-20X2 as per drawing and design supplied by the customer. Advise on provision to be made of Rs 205 lakh included in Sundry Deb |
| M2 | TYK 3 | 5.39 | Value of Inventory | On 31 March 20X1, the inventory of ABC includes spare parts which it had been supplying to a number of different customers for some years. Determine the value inventor |
| M2 | TYK 4 | 5.39 | Value of Overhead Cost | The following information is gathered from an entity. Determine the overhead costs to be allocated |
| M2 | TYK 5 | 5.39 | Cost of Inventory | Sharp Trading Inc. purchases motorcycles from various countries and exports them to Europe. Calculate cOst of Inventory |
| M2 | PQ-1 | PQ 1 | Compute Cost of Inventory | Compute the cost of the inventory? Substantiate your answer with appropriate reasons and calculations, wherever required. |
| M2 | PQ-2 | PQ 2 | Cost of Inventory | State whether delivery charges and selling expenses will form part of the cost of inventory. If not, then why? Also calculate the cost of inventory. |

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| M2 | PQ-3 | PQ 2 | Compute Cost of Inventory | Applying the retail method, compute the following: (a) Percentage of cost price over retail price; (b) Cost of closing inventory; (c) Value of cost of sales (at cost); and (d) Profit earned during the |
| M2 | PQ-4 | PQ 3 | Journal Entries | Pass necessary journal entries to record the cost of inventory in the books of A Ltd. |
| M2 | PQ-5 | PQ 4 | Treatment | Determine whether the entity has to book loss of inventory or provide for replacement cost of the goods that need to be given as free items to customers as per the principles of Ind AS. |
| Ind AS 16 Property, Plant and Equipment | | | | |
| M2 | Ill 1 | 5.56 | Deferred payment Credit | On 1st April, 20X1, an item of property is offered for sale at Rs 10 million, with payment terms being three equal installments of Rs 33,33,333 |
| M2 | Ill 2 | 5.59 | Exchange of Assets | Pluto Ltd owns land and building which are carried in its balance sheet at an aggregate carrying amount of ` 10 million. |
| M2 | Ill 3 | 5.62 | Accumulated depreciation at the date of revaluation | Jupiter Ltd. has an item of property, plant and equipment with an initial cost of Rs 100,000. At the date of revaluation accumulated depreciation amounted to Rs 55,000. |
| M2 | Ill 4 | 5.63 | Revaluation model for entire class | Venus's Ltd. management wants to apply the Ind AS 16 revaluation model to subsequent measurement of the office buildings but continue to apply the historical cost model to the industrial buildings. |
| M2 | Ill 5 | 5.65 | Utilisation of Revaluation Surplus | Calculate depreciation and revaluation surplus for 20X3-20X4 as per Ind AS 16 |
| M2 | Ill 6 | 5.67 | Revision of Useful Life | Calculate the depreciation charge for the years 1,2,3 |
| M2 | Ill 7 | 5.69 | Change in Depreciation Method | Calculate the depreciation charge for respective years in accordance with Ind AS 16. |
| M2 | Ill 8 | 5.75 | Accounting Treatment of replaced parts | Analyse whether the cost of the new turbine can be recognized as an asset, and, if yes, then apply the accounting treatment relevant to it. |
| M2 | Ill 9 | 5.76 | Calculating Cost of Asset | Compute the cost of the asset to be recognized. |
| M2 | Ill 10 | 5.77 | Calculating Cost of Asset | Calculate the cost of the building that will be included in tangible non-current asset as an addition? |
| M2 | Ill 11 | 5.78 | Accounting Treatment of Asset in remaining Years | Account for the asset for the remaining years. |
| M2 | Ill 12 | 5.79 | Calculating Cost of Asset | Compute the carrying amount of the factory on the Balance Sheet of Sun Ltd at 31st March, 20X2. Explain the treatment of all the amounts referred to in this part of the answer. |
| M2 | Ill 13 | 5.83 | Accounting Treatment in case of Change in Decommissioning Liability | How H Limited need to account for the changes in the decommissioning liability? |
| M2 | TYK 1 | 5.89 | Calculating Cost of Asset | Advise ABC Ltd. on the costs that can be capitalized in accordance with Ind AS 16. |
| M2 | TYK 2 | 5.89 | Accounting Treatment in case of Revaluation | Pass journal entries with regard to revaluation. |
| M2 | TYK 3 | 5.89 | Accounting Treatment in case of change in estimate of useful life | Analyze how would the above changes in estimates be accounted by B Ltd. |
| M2 | TYK 4 | 5.90 | Accounting Treatment in case of Damages | Determine the accounting for the above transaction for X Ltd. |
| M2 | TYK 5 | 5.90 | Change in Decommissioning Liability | Examine how the entity will account for the above changes in decommissioning liability in the 11th year, if it adopts cost model. |
| M2 | TYK 6 | 5.90 | Change in Decommissioning Liability | Examine how will the entity account for the above changes in decommissioning liability if it adopts revaluation model. |
| M2 | TYK 7 | 5.91 | Impact of revaluation of useful life | Examine the impact of revaluation of useful life on the Statement of Profit and Loss for the year ending 31st March, 20X5. |
| Ind AS 23 Borrowing Costs | | | | |
| M2 | Ill 1 | 5.102 | Definition of QA | State whether borrowing costs incurred to finance the production of inventories (cheese) that have a long production period, be capitalised? |
| M2 | Ill 2 (i) | 5.102 | Definition of QA | Evaluate whether computer software can be termed as a 'qualifying asset' under Ind AS 23? |

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| M2 | Ill 2 (ii) | 5.102 | Management Intent | Analyse whether management intention should be considered for assessment of the asset as a qualifying asset? |
| M2 | Ill 3 | 5.103 | Capitalisation | Identify whether the borrowing costs on the acquisition of the 3G license be capitalised until the network is ready for its intended use. |
| M2 | Ill 4 | 5.103 | Capitalisation | Examine whether the borrowing costs on the acquisition of the permit and the equipment be capitalised until the construction of the building is complete |
| M2 | Ill 5 | 5.104 | Capitalisation | Is interest on a finance lease of a qualifying asset capitalised as borrowing costs? |
| M2 | Ill 6 | 5.106 | Capitalisation | Compute the borrowing cost to be capitalized for the construction of plant by ABC Ltd. for the period ending 31st March, 20X2. |
| M2 | Ill 7 | 5.109 | Cost of Asset | Calculate the cost of the asset and the borrowing cost to be capitalized. |
| M2 | Ill 8 | 5.110 | Treatment | Recommend whether the specific borrowing should be transferred to the general borrowings pool once the respective qualifying asset is completed. |
| M2 | Ill 9 | 5.112 | Borrowing Cost | Calculate the borrowing cost that can be capitalised for the plant. |
| M2 | Ill 10 | 5.114 | Commencement Date | Identify the commencement date for capitalisation of borrowing cost. |
| M2 | Ill 11 | 5.118 | Borrowing Cost | Are borrowing costs incurred on the inter-company loan capitalised in the separate financial statements of the subsidiary (or jointly controlled entity or associate) |
| M2 | TYK 1 | 5.123 | Capitalisation | Advise whether it is permissible for Marine Transport Limited to capitalise any borrowing costs for the financial year ended 31st March, 20X1 or 31st March, 20X2 |
| M2 | TYK 2 | 5.124 | Borrowing Cost | Compute the borrowing costs that need to be capitalised |
| M2 | TYK 3 | 5.124 | Capitalisation | Calculate the capitalization rate for computation of borrowing cost in accordance with Ind AS 23 'Borrowing Costs' |
| M2 | TYK 4 | 5.125 | Amount of Interest | Calculate the amount of interest to be capitalized and pass necessary journal entry for capitalizing the cost and borrowing cost in respect of the building as on 31st January, 20X2 |
| M2 | TYK 5 | 5.125 | Amount of Borrowing Cost | Determine the amount of the borrowing costs which can be capitalized at the year end as per relevant Ind AS |
| M2 | TYK 6 | 5.126 | Borrowing Cost | Compute the amount of borrowing costs eligible for capitalisation in the financial statements of each of the four entities for the current reporting period 20X1-20X2 |
| M2 | PQ 1 | PQ 21 | Borrowing Cost | Compute the amount of borrowing costs to be capitalized if the company amortizes discount using Effective Interest Rate method by applying 13.39% p.a. of EIR. |
| M2 | PQ 2 | PQ 21 | Treatment | Will your answer be different, if the whole process of renovation and modernization gets completed by 28th February, 20X2? |
| M2 | PQ 3 | PQ 21 | Treatment | Discuss the treatment of borrowing cost as per cash outflow basis and accrual basis and also suggest the appropriate amount of interest that should be capitalised to the cost of the plant in the finan |
| M2 | PQ 4 | PQ 22 | Capitalisation | Find out the total amount to be capitalized and to be expensed during the year. - full |
| M2 | PQ 5 | PQ 23 | Borrowing Cost | For each of the financial years ended 31st March 20X1, 20X2 and 20X3, calculate the borrowing cost that LT Ltd. is permitted to capitalize as a part of the building cost |
| M2 | PQ 6 | PQ 23 | Capitalisation | Determine the amount of borrowing cost to be capitalized towards construction of the resort when (i) Landslide is not common (ii) Landslide is common |
| Ind AS 36 Impairment of Assets | | | | |
| M2 | Ill 1 | 5.144 | Calculation | Calculate the Recoverable Amount. |
| M2 | Ill 2 | 5.152 | Treatment | Advise whether the business segment needs to be impaired |
| M2 | Ill 3 | 5.154 | Impairment Loss | Calculate impairment loss, if any on the property, plant and equipment. Calculate the revised carrying amount and revised depreciation of property, plant and equipment |
| M2 | Ill 4 | 5.157 | Impairment Loss | Calculate the impairment loss to be recognised in the books of the company? |
| M2 | Ill 5 | 5.158 | Impairment Loss impact | Identify the impact of impairment loss on related deferred tax asset / liability against the revised carrying amount of asset. |

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| M2 | Ill 6 | 5.162 | Accounting Treatment | Recommend the impairment loss is to be accounted for. |
| M2 | Ill 7 | 5.166 | Allocation of Goodwill | Determine the allocation of goodwill to each CGU? |
| M2 | Ill 8 | 5.168 | Impairment | Determine whether the carrying values of CGU A and B are impaired. |
| M2 | Ill 9 | 5.170 | Accounting Treatment | Advise the accounting for the impairment loss of machine in above scenarios. |
| M2 | Ill 10 | 5.175 | Reversal of Impairment Loss | Calculate the impairment loss, if any and Advise the accounting treatment for reversal of impairment loss and the subsequent depreciation thereon |
| M2 | Ill 11 | 5.179 | Impairment Loss | Calculate impairment loss allocable to Parent and NCI in both the cases. |
| M2 | Ill 12 | 5.187 | Impairment Loss | compute: (a) Impairment loss and its treatment. (b) Current year depreciation for the year end. |
| M2 | Ill 13 | 5.188 | Impairment Loss | Calculate impairment loss. (b) Prepare journal entries for adjustment of impairment loss |
| M2 | Ill 14 | 5.189 | CGU | Identify the cash-generating unit for an individual magazine title. |
| M2 | Ill 15 | 5.190 | Recoverable Amount | Recommend whether the entity should determine the recoverable amount for the private railway or for the mining business as a whole. |
| M2 | Ill 16 | 5.190 | Recoverable Amount | Examine whether the company should determine the recoverable amount for an individual asset or for a cash generating unit. |
| M2 | Ill 17(a) | 5.191 | Accounting Treatment | If X could sell the products it sells to Y in an active market and internal transfer prices are higher than market prices, what are the cash-generating units for X and Y? |
| M2 | Ill 17(b) | 5.191 | Accounting Treatment | If there is no active market for the products X sells to Y, what are the cash-generating units for X and Y? |
| M2 | Ill 18 | 5.191 | Accounting Treatment | If there is no active market for Plant 1's products, evaluate what are the cash-generating units for Plant 1, Plant 2 and Plant 3? |
| M2 | Ill 19 | 5.192 | Allocation of Goodwill | Recommend how the goodwill should be reallocated to B, C and D. |
| M2 | Ill 20 | 5.192 | Calculation | Calculate the impairment loss on Plant A. Also, determine its allocation as per Ind AS 36. |
| M2 | Ill 21(a) | 5.194 | Calculation | Compute the carrying value of the goodwill arising on acquisition of Pluto Ltd in the consolidated Balance Sheet of Sun Ltd at 31st March, 20X4 following the impairment review. |
| M2 | Ill 21(b) | 5.194 | Calculation | Compute the total impairment loss arising as a result of the impairment review, identifying how much of this loss would be allocated to the non-controlling interests in Pluto Ltd. |
| M2 | TYK 1 | 5.199 | CGU | Determine the CGU of the building |
| M2 | TYK 2 | 5.200 | Impairment Loss | Calculate the impairment loss, if any. Ignore decimals. |
| M2 | TYK 3 | 5.200 | Impairment Loss | Allocate the impairment loss on 31st March, 20X2. |
| M2 | TYK 4 | 5.200 | Impairment Loss | Calculate the impairment loss, if any. |
| M2 | TYK 5 | 5.201 | Accounting Treatment | Advise, how it should deal with under Ind AS 36 |
| M2 | TYK 6 | 5.201 | Impairment Loss | Calculate the amount of impairment loss or its reversal, if any, on 31st March, 20X1, 31st March, 20X2 and 31st March, 20X3 |
| M2 | TYK 7 | 5.201 | Impairment Loss | Calculate value in use as on 31st March, 20X1 |
| M2 | PQ 1 | PQ 32 | Accounting Treatment | Cash flow is Rs 100, Rs 200 or Rs 300 with probabilities of 10%, 60% and 30%, respectively. Calculate expected cash flows. |
| M2 | PQ 2 | PQ 32 | Expected Cash Flows | Calculate expected cash flows assuming applicable discount rate of 5%, 5.25% and 5.5% in year 1, 2 and 3, respectively. |
| M2 | PQ 3(a) | PQ 32 | Expected Cash Flows | Calculate expected cash flows in each of the following cases: (a) the estimated amount falls somewhere between Rs 50 and Rs 250, but no amount in the range is more likely than any other amount. |
| M2 | PQ 3(b) | PQ 32 | Calculation | the estimated amount falls somewhere between Rs 50 and Rs 250, and the most likely amount is Rs 100. However, the probabilities attached to each amount are unknown |
| M2 | PQ 3(c) | PQ 32 | Calculation | the estimated amount will be Rs 50 (10 per cent probability), Rs 250 (30 per cent probability), or Rs 100 (60 per cent probability). |
| M2 | PQ 4(a) | PQ 33 | Impairment Loss | Compute the impairment loss on CGU and carrying value of each asset after charging impairment loss for the year ending 31st March, 20X8 by providing all the relevant working notes to arrive at such ca |

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| M2 | PQ 4 (b) | PQ 33 | Impairment Loss | Compute the impairment loss on CGU and carrying value of each asset after charging impairment loss for the year ending 31st March, 20X8 by providing all the relevant working notes to arrive at such ca |
| M2 | PQ 4 (c) | PQ 33 | Carrying Value | Compute the carrying value of CGU as at 31st March, 20X9 |
| M2 | PQ 5 | PQ 33 | Impairment Loss | Calculate impairment loss, if any and revised depreciation of asset. Also suggest how Impairment loss, if any would be set off and how compensation from government be accounted for? |
| M2 | PQ 6 | PQ 34 | Valuation | Determine the value in use of the machine in accordance with Ind AS 36? |
| M2 | PQ 7 | PQ 35 | Calculation | Calculate: (i) carrying amount of the machine (ii) carrying amount of the machine on 31st December Year 3 (iii) The impairment loss recognised in the year to 31st December Year 4 and its treatment (iv |
| M2 | PQ 8 | PQ 35 | Compute The | Discuss and compute the accounting treatment of impairment of goodwill as per Ind AS 36? |
| M2 | PQ 9 | PQ 36 | Treatment | Recommend the treatment for impairment of goodwill. |
| M2 | PQ 10 | PQ 37 | Impairment | Compute Impairment Loss at 31st March, 20X1 when- (i) Restructuring costs is recognised in the financial statements at 31st March, 20X1 (ii) Restructuring costs is not recognised in the financial stat |
| Ind AS 38 Intangible Assets | | | | |
| M2 | Ill 1 | 5.218 | Management's Intent | Evaluate whether the action taken by the company is justified. |
| M2 | Ill 2 | 5.220 | Recognition | Discuss whether the company can recognize such cost of staff training as intangible asset. |
| M2 | Ill 3 | 5.221 | Treatment | Analyse the treatment of the above costs in the financial statements for the year ended |
| M2 | Ill 4 | 5.226 | Cost of Software | Calculate the cost of the software on initial recognition using the principles of Ind AS 38 Intangible Assets. |
| M2 | Ill 5 | 5.228 | Goodwill | Calculate goodwill and other intangible assets arising on acquisition. |
| M2 | Ill 6 | 5.230 | Journal Entries | Pass journal entries in the following situations in the books of Sun Ltd and Earth Ltd |
| M2 | Ill 7 | 5.235 | Calculation | What amounts should appear as assets in Venus Ltd.'s balance sheet as at 31st March, 20X2? |
| M2 | Ill 8 | 5.236 | Calculation | Determine the carrying amount of the intangible asset at 31st March, 20X4 and the charge to profit or loss for 20X3-20X4 on account of impairment loss. |
| M2 | Ill 9 | 5.243 | Accounting Treatment | Recommend how each of these transactions should be dealt with in the financial statements. Discuss the treatment for revaluation of intangible asset. |
| M2 | Ill 10 | 5.259 | Accounting Treatment | Advise how X Limited will amortise the technical know-how fees as per Ind AS 38. |
| M2 | Ill 11 | 5.260 | Calculation | Determine the value of intangible asset at the end of each financial year. |
| M2 | Ill 12 | 5.262 | Accounting Treatment | Advise how the above transactions will be accounted for in the books of account of X Pharmaceutical Ltd. |
| M2 | TYK 1 | 5.271 | Accounting Treatment | Determine how the above transactions be accounted for by X Ltd |
| M2 | TYK 2 | 5.271 | Accounting Treatment | Advise whether the franchise rights be treated as an intangible asset under Ind AS 38 |
| M2 | TYK3 | 5.272 | Accounting Treatment | Evaluate whether the customer list be treated as an intangible asset under Ind AS 38 |
| M2 | TYK 4 | 5.272 | Accounting Treatment | Advise X Ltd. on the above issue |
| M2 | TYK 5 | 5.272 | Cost of Acquisition | X Ltd. has acquired a telecom license from Government to operate mobile telephony in two states of India. Recommend the cost of acquisition to be capitalised as an intangible asset under Ind AS 38 |
| M2 | TYK 6 | 5.272 | Cost of Intangible Asset | Identify at what cost the intangible asset will be recognized. |
| M2 | TYK-7 | 5.273 | Accounting Treatment | Recommend how would X Limited account for the net assets acquired from Y Limited. |
| M2 | PQ 1 | PQ 50 | Calculation | Determine at what amount the intangible asset be measured under Ind AS 38 |

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| M2 | PQ 2 | PQ 50 | Calculation | Compute the value of patent right for initial recognition in the books of X Ltd. in following two situations: (a) X Ltd. did not pay any cash to Y Ltd. (b) X Ltd. pays Rs 2,00,000 to Y Ltd. |
| M2 | PQ 3 | PQ 50 | Accounting Treatment | Advise how the entity should account for the above cost incurred on promoting such show |
| M2 | PQ 4 | PQ 50 | Accounting Treatment | Tabulate the accounting treatment of expenditure incurred in 20X1-20X2 and 20X2-20X3 as per relevant Ind AS. Ignore effects of amortisation. |
| M2 | PQ 5 | PQ 51 | Accounting Treatment | Interpret how X Ltd. should account for the above-mentioned cost. |
| M2 | PQ 6 | PQ 51 | Accounting Treatment | Determine how X Ltd. should account for the development expenditure. |
| M2 | PQ 7 | PQ 51 | Accounting Treatment | Analyse how should X Ltd. account for the revalued intangible assets in its books of account |
| M2 | PQ 8 | PQ 52 | Accounting Treatment | Advise the appropriate accounting treatment for the aforesaid issue for the year ended 31st March, 20X6 |
| M2 | PQ 9 | PQ 52 | Accounting Treatment | Discuss the accounting treatment of the above in the financial statements of PQR Ltd. |
| M2 | PQ 10 | PQ 52 | Calculation | At what value should the intangible asset be recognised as per Ind AS 38? |
| M2 | PQ 11 | PQ 53 | Calculation | What will be the amount of the software development costs that can be capitalized by explaining the reason for each element of cost? |
| M2 | PQ 12 | PQ 53 | Presentation & Disclosure | You are required to prepare: (i) A Schedule showing the intangible section in SS Limited Balance Sheet as on 31st March 20X2, and (ii) A Schedule showing the related expenses that would appear in the |
| Ind AS 40 Investment Property | | | | |
| M2 | Ill 1 | 5.285 | Accounting Treatment | Advise, how X Limited should account for the above costs |
| M2 | illus-2 | 5.286 | Accounting Treatment | Comment whether your answer will change if the office space was purchased with the intention of using it as an administrative centre of the company. |
| M2 | illus-3 | 5.287 | Cost of Asset | Compute the cost of the building as per Ind AS 40. |
| M2 | illus-4 | 5.288 | Cost of Asset | Determine the cost of the building under both the payment methods. |
| M2 | illus-5 | 5.295 | Value of Asset | Determine the value of the building on reclassification as investment property |
| M2 | TYK-1 | 5.304 | Accounting Treatment | What is the carrying amount of the building on 31st March, 20X2? |
| M2 | TYK-2 | 5.304 | Accounting Treatment | How should X Limited account for the above investment property as on 31st March, 20X1? |
| M2 | TYK-3 | 5.305 | Accounting Treatment | How X Limited will account for all the above-mentioned expenses in the books of account? |
| M2 | TYK-4 | 5.305 | Accounting Treatment | Examine and show how the three events would be reported in the financial statements of X Ltd. for the year ended 31st March, 20X6 as per Ind AS |
| M2 | TYK-5 | 5.305 | Accounting Treatment | Provide detailed disclosures and computations in line with relevant Indian accounting standards. Treat it as if you are preparing a separate note or schedule, of the given assets in the balance sheet |
| M2 | TYK-6 (a) | 5.307 | Accounting Treatment | How should the land property be classified by X Ltd in its financial statements as at 31st March 20X2? |
| M2 | TYK-6 (b) | 5.307 | Classification | Will there be a change in the carrying amount of the property resulting from any change in use of the investment property? |
| M2 | TYK-6 (c) | 5.307 | Classification | Whether the change in classification to, or from, investment properties is a change in accounting policy to be accounted for in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Est |
| M2 | TYK-6 (d) | 5.307 | Accounting Treatment | Would your answer to (a) above be different if there were to be a management intention to commence construction of an office building for own use; however, no construction activity was planned by 31st |
| M2 | TYK-7 | 5.307 | Accounting Treatment | What will be the accounting treatment as per relevant Ind AS on initial and subsequent date? |
| M2 | PQ 1 (a) | PQ 63 | Classification | How should the land property be classified by X Ltd in its financial statements as at 31st March 20X2? |

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| M2 | PQ 1 (b) | PQ 63 | Accounting Treatment | Will there be a change in the carrying amount of the property resulting from any change in use of the investment property? |
| M2 | PQ 1 (c) | PQ 63 | Classification | Whether the change in classification to, or from, investment properties is a change in accounting policy to be accounted for in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Est |
| M2 | PQ 1 (d) | PQ 63 | Accounting Treatment | Would your answer to (a) above be different if there were to be a management intention to commence construction of an office building for own use; however, no construction activity was planned by 31st |
| M2 | PQ 2 | PQ 63 | Accounting Treatment | What will be the accounting treatment as per relevant Ind AS on initial and subsequent date? |
| M2 | PQ 3 | PQ 65 | Classification | Determine the classification of properties which are not held for operational purposes, with suitable reasoning in the financial statements of A Ltd. |
| Ind AS 105 Non-current Assets Held for Sale and Discon. Op | | | | |
| M2 | III 1 | 5.328 | Measurement prior to classification as held for sale | Analyse what will be the treatment of the property in the books for the year 20X1-20X2. |
| M2 | III 2 | 5.333 | Accounting Treatment | Recommend the accounting treatment of events for the year ending 31st March, 20X3 and 31st March, 20X4 |
| M2 | III 3 | 5.338 | Classification | Identify whether each of the following scenarios give rise to a discontinued operation and/or classification of assets as held for sale: |
| M2 | III 4 | 5.339 | Accounting Treatment | Analyse the opinion of the management with respect to the accounting treatment of the outlet. |
| M2 | TYK-1 | 5.347 | Classification | Comment whether the property can be classified as held for sale at the reporting date i.e. 31st March, 20X1 |
| M2 | TYK-2 | 5.347 | Accounting Treatment | Recommend whether the factory should be shown as held for sale as on 31st March, 20X1 |
| M2 | TYK-3(1) | 5.348 | Classification | Assess whether the manufacturing unit can be classified as held for sale and reasons there for. If yes, then at which date? |
| M2 | TYK-3(2) | 5.348 | Classification | Measure the manufacturing unit on the date of classification as held for sale |
| M2 | TYK-3(3) | 5.348 | Measurement | Measure the manufacturing unit at the end of the year |
| M2 | TYK-4 | 5.350 | Value of Assets | Compute the value of all assets/ liabilities within the disposal group as on the following dates in accordance with Ind AS 105: (i) 15 sept 20X1 & (ii) 31 march 20X2 |
| M2 | TYK-5 | 5.351 | Accounting Treatment | Suggest how the proposed sale of the division will be reported in the interim financial statements for the quarter ended 30th June, 20X1 giving relevant explanations |
| M2 | PQ 1 | PQ 69 | Classification | Identify which of the following is a disposal group at 31st March 20X1: |
| M2 | PQ 2 | PQ 69 | Measurement | How discontinued operation pertaining to B Ltd. should be measured in consolidated financial statements of X Ltd. on acquisition date and reporting date? |
| M2 | PQ 3 | PQ 70 | Classification | Company A has financial year ending 31st March, 20X0. On 1st June, 20X0, the Company has classified its Division B as held for sale in accordance with Ind AS 105. How property, plant and equipment (PP |
| M2 | PQ 4 | PQ 70 | Measurement | How shall such a division (disposal group) be measured under Ind AS 105 on following reporting dates: A. 30 Sept 20X1 & B. 1 March 20X2 |
| Ind AS 116 Leases | | | | |
| M2 | III -1A | 5.360 | Short-term lease | Analyze whether the lessee can take a short-term exemption in accordance with Ind AS 116. |
| M2 | III -1B | 5.361 | Short-term lease | Advise will your answer be different in this case. |
| M2 | III-2 | 5.365 | Asset implicitly specified in a contract | Comment whether there is an identified asset. |
| M2 | III-3 | 5.365 | Asset implicitly specified in a contract | Analyze whether the substitution rights are substantive and whether there is an identified asset. |
| M2 | III 4A | 5.368 | Substantive Substitution Rights | Examine whether there is an identified asset. |

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| M2 | III-4B | 5.368 | Substantive Substitution Rights | Examine whether there is an identified asset. |
| M2 | III-5 | 5.370 | Identified Asset – Physically Distinct | Examine whether there is an identified asset. |
| M2 | III-6A | 5.370 | Identified Asset – Not Physically Distinct | Examine whether there is an identified asset. |
| M2 | III-6B | 5.370 | Identified Asset – Not Physically Distinct | Assume the same facts as in Scenario A, except that Customer XYZ has the right to use 65% of the pipeline’s capacity throughout the term of the arrangement. Assess whether there is an identified asset |
| M2 | III-7 | 5.371 | Right to use for a portion of the term of contract | Recommend which party has the right to control the use of the identified asset during the period of use. |
| M2 | III-8 | 5.373 | Right to obtain substantially all of the economic benefits | Examine who has the right to substantial benefits from the solar farm |
| M2 | III-9 | 5.377 | Right to direct the use of an asset | State whether Customer X has the right to direct the use of the vehicle throughout the period of lease. |
| M2 | III-10 | 5.378 | Right to direct the use of an asset | Examine which party has the right to control the use of the identified asset (i.e., equipment) during the period of use. |
| M2 | III-11 | 5.378 | Right to direct the use of an asset | State who has the right to direct the use of the ship during the period of use. |
| M2 | III-12 (A) | 5.382 | Identifying and separating lease components | State how many lease and non-lease components are there. |
| M2 | III-12 (B) | 5.382 | Identifying and separating lease components | Assume the same facts as in Scenario A, except that the contract also conveys the right to use an additional loading truck. This loading truck could be deployed by the lessee for other uses |
| M2 | III-13 | 5.383 | Identifying different components in the contract | State what are the units of account in the lease. |
| M2 | III-14 (A) | 5.385 | Activities which are not components of a lease contract | Explain how the consideration would be allocated. |
| M2 | III-14 (B) | 5.385 | Activities which are not components of a lease contract | Explain how the consideration would be allocated. |
| M2 | III-15 | 5.386 | Allocating contract consideration to lease and non-lease components | In the given scenario, assuming lessee has not opted the practical expedient, explain how will the lessee allocate the consideration to lease and non-lease component? |
| M2 | III-16 (A) | 5.393 | Determining the lease term | Explain the lease term |
| M2 | III-16 (B) | 5.393 | Determining the lease term | Explain the lease term |
| M2 | III-16 (C) | 5.393 | Determining the lease term | Explain the lease term |
| M2 | III-17 | 5.398 | Re-assessment of exercise of lease extension option | Analyze whether Retailer M required to reassess the lease term in this case. |
| M2 | III-18 | 5.398 | Re-assessment of non-cancellable period of lease | Examine will the lease term be reassessed in this case. |
| M2 | III-19 | 5.400 | Determining the fixed payments | State the fixed lease payments for the purpose of classifying the lease |
| M2 | III-20 | 5.401 | In substance fixed lease payments | Explain what is considered as lease payment in this case. |
| M2 | III-21 | 5.401 | In-substance fixed lease payment | Determine the lease payment. |
| M2 | III-22 | 5.402 | In substance fixed lease payments | Determine the lease payment. |
| M2 | III-23 | 5.403 | Variable lease payments that depend on an index or rate | Determine the lease payment. |
| M2 | III-24 | 5.404 | Variable lease payments that do not depend on an index or rate | Analyze whether these payments affect the calculation of lease liability and ROU Asset. |
| M2 | III-25 | 5.405 | Variable lease payments | Entity A elects to apply the practical expedient to combine lease and non-lease components |

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| M2 | Ill-26 | 5.406 | Residual value guarantee included in lease payments | Whether the lessee should include the said payment of ` 8,000 as a lease payment? |
| M2 | Ill-27 | 5.413 | Initial measurement of lease liability | Assume that the interest rate implicit in the lease is 5 per cent. How is lease liability initially measured? |
| M2 | Ill-28 | 5.415 | Measuring right-of-use asset | How would Lessee Company measure and record this lease? |
| M2 | Ill-29 | 5.416 | Dismantling costs to be included in initial measurement of ROU Asset | What are the lease payments for purposes of calculating ROU asset? |
| M2 | Ill-30 | 5.420 | Lessee Accounting | How would Entity ABC would account for the said lease under Ind AS 116? |
| M2 | Ill-31 | 5.423 | Subsequent measurement using cost model | Company EFG is reasonably certain to exercise that purchase option. How would EFG measure the right-of-use asset and lease liability over the lease term? |
| M2 | Ill-32 | 5.427 | Remeasurement of a lease with variable lease payments | Is Entity W required to remeasure the lease in the first quarter of 20X4? |
| M2 | Ill-33 | 5.431 | Modification that is a separate lease | How should the said modification be accounted for? |
| M2 | Ill-34 | 5.434 | Modification that increases the scope of the lease by extending the contractual lease term | How should the said modification be accounted for in the books of Lessee? |
| M2 | Ill-35 | 5.436 | Modification that decreases the scope of the lease | How should the said modification be accounted for in the books of lessee? |
| M2 | Ill-36 | 5.438 | Modification that is a change in consideration only | How should the said modification be accounted for? |
| M2 | Ill-37 | 5.440 | Modification that both increases and decreases the scope of the lease | How should the said modification be accounted for? |
| M2 | Ill-38 | 5.457 | Lessor accounting for a finance lease & dealer-lessor case | How should the Lessor account for the same in its books of accounts? |
| M2 | Ill-39 | 5.466 | Classification of a sublease in case of an Intermediate Lessor | Entity ABC (original lessee/intermediate lessor) leases a building for five years. The building has an economic life of 40 years. Entity ABC subleases the building for four years. How should the s |
| M2 | Ill-40 | 5.467 | Intermediate Lessor – Where the sublease is classified as a ‘Finance Lease’ | How should the said sublease be classified and accounted for by the Intermediate Lessor? |
| M2 | Ill-41 | 5.468 | Intermediate Lessor – Where the sublease is classified as a ‘Operating Lease’ | How should the said sublease be classified and accounted for by the Intermediate Lessor? |
| M2 | Ill-42 | 5.473 | Sale and leaseback transaction | How should the said transaction be accounted by the Seller-lessee and the Buyer-lessor? |
| M2 | Ill-43 | 5.482 | Transition Approaches | What would be the impact for the lessee using all the following transition approaches: Full Retrospective Approach & Modified Retrospective Approach |
| M2 | TYK-1 | 5.512 | Accounting Treatment | Whether the lessor has substantive substitutions rights and whether the arrangement contains a lease? |
| M2 | TYK-2 | 5.512 | Accounting Treatment | Whether it can be established that M is having the right to control the use of identified asset? |
| M2 | TYK-3 | 5.513 | Accounting Treatment | Does the customer have the right to direct how and for what purpose the ship is to be used throughout the period of use and whether the arrangement contains a lease? |
| M2 | TYK-4 | 5.513 | Accounting Treatment | How would the Lessee allocate the consideration to the lease component? |
| M2 | TYK-5 | 5.513 | Accounting Treatment | What should be the lease term for lease accounting under Ind AS 116? |
| M2 | TYK-6 | 5.514 | Accounting Treatment | What should be the lease term for lease accounting under Ind AS 116? |

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| M2 | TYK-7 | 5.514 | Accounting Treatment | Whether the said payments be included in the calculation of lease liability under Ind AS 116? |
| M2 | PQ 1 | PQ 73 | Accounting Treatment | How will Entity X account for lease liability as at the commencement date? |
| M2 | PQ 2 | PQ 73 | Accounting Treatment | How will entity X measure the right of use (ROU) asset and lease liability initially and at the end of Year 1? |
| M2 | PQ 3 | PQ 74 | Journal Entries | Show the Journal entry at the beginning of year 3, to account for change in lease. - lease rental shall be adjusted every 2 years to give effect of inflation |
| M2 | PQ 4 C1 | PQ 74 | Scope | Whether the arrangement would be within the scope of Ind AS 116? - dedicated cable that connects Entity Y's network with the end customer's device. |
| M2 | PQ 4 C2 | PQ 74 | Accounting Treatment | If it is practical for the Entity Y to replace the lines and Entity Y would benefit from this replacement, would the answer be different? Whether this arrangement is covered under Ind AS 116? |
| M2 | PQ 4 C3 | PQ 74 | Scope | Whether this arrangement is covered under Ind AS 116? - Entity Y makes decisions about the transmission of data |
| M2 | PQ 5 | PQ 75 | Accounting Treatment | How should the Lessor account for the same in its books of accounts? Pass necessary journal entries. |
| M2 | PQ 6 | PQ 75 | Accounting Treatment | How will Entity Y account for the incentive in the following scenarios: - lessee improvements (i.e., Lessee's Assets) & (Lessor's Assets) |
| M2 | PQ 7 | PQ 76 | Accounting Treatment | Whether Entity X has the right to obtain substantially all of the economic benefits from the solar power station during the period of arrangement? |
| Ind AS 19 Employee Benefits | | | | |
| M3 | Ill 1 | 6.14 | Calculation | Compute the total employee benefit expense for Infotech Ltd. in respect of 20X0-20X1. |
| M3 | Ill 2 | 6.15 | Accounting Treatment | Comment on the accounting treatment proposed to be followed by Infotech Ltd. Also pass journal entries for both the years |
| M3 | Ill 3 | 6.17 | Calculation | Compute the expense to be recognised in 20X0-20X1 and 20X1-20X2. Also pass journal entries for both the years. |
| M3 | Ill 4 | 6.18 | Calculation | Compute the expense to be recognised in 20X0-20X1 and 20X1-20X2. Also pass journal entries for both the years. |
| M3 | Ill 5 | 6.19 | Calculation | Compute the expenses in respect of the short-term compensated absences, if they are assumed to be (a) vested short-term compensated absences, and (b) non-vested short-term compensated absences. |
| M3 | Ill 6 | 6.19 | Journal Entries | Analyse how would Acer Ltd. recognize liabilities and expenses for these benefits as of 31st March, 20X2. Pass the journal entry |
| M3 | Ill 7 | 6.22 | Calculation | Compute the liability and expense of the company under this plan. |
| M3 | Ill 8 | 6.22 | Accounting Treatment | Determine how would Acer Ltd. recognize liabilities and expenses for these employee benefits as on 31st March, 20X3. Pass the journal entry |
| M3 | Ill 9 | 6.27 | Accounting Treatment | Comment whether this obligation represent a defined contribution plan or a defined benefit plan and why? |
| M3 | Ill 10 | 6.28 | Accounting Treatment | Analyse whether this obligation represent a defined contribution plan or a defined benefit plan. |
| M3 | Ill 11 | 6.34 | Accounting Treatment | How should this transaction appear in the financial statements of Acer Ltd. as of 31st March 20X1? |
| M3 | Ill 12 | 6.35 | Management's Contention | Is the contention of management correct as per the provisions of Ind AS? |
| M3 | Ill 13 | 6.41 | Presentation & Disclosure | How will the following information be presented in the Balance Sheet of Udyog Ltd. |
| M3 | Ill 14 | 6.41 | Presentation & Disclosure | How will the following information be presented in the Balance Sheet of Udyog Ltd |
| M3 | Ill 15 | 6.42 | Calculation | You are required to compute (a) benefits attributed (year on year) and (b) the obligation in respect of this benefit (year on year) |
| M3 | Ill 16 | 6.46 | Calculation | A plan pays a benefit of Rs 150 for each year of service. The benefits vest after ten years of service. Compute the benefit to be attributed each year? |
| M3 | Ill 17 | 6.46 | Calculation | A plan pays a benefit of Rs 150 for each year of service, excluding service before the age of 25. The benefits vest immediately. Compute the benefit to be attributed each year? |

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| M3 | Ill 18 | 6.48 | Calculation | Compute the benefit attributed for 10 years of service and for the period of service after 10 years? |
| M3 | Ill 19 | 6.48 | Calculation | Compute the benefit attributed up to 55 years and after 55? |
| M3 | Ill 20 | 6.48 | Accounting Treatment | Determine how will the benefit be attributed to the years of service. |
| M3 | Ill 21 | 6.49 | Accounting Treatment | Determine how will the benefit be attributed to the years of service |
| M3 | Ill 22 | 6.50 | Calculation | Compute the amount of employee benefit, if any, attributed to each year of service. |
| M3 | Ill 23 | 6.62 | Accounting Treatment | Advise the Company in line with Ind AS 19. |
| M3 | Ill 24 (a) | 6.63 | Calculation | Compute the balance(s) of the company to be included its balance sheet as on 31st March, 20X2 |
| M3 | Ill 24 (b) | 6.63 | Journal Entries | Provide the journal entries in respect of amount(s) to be recognized. |
| M3 | TYK-1 | 6.88 | Accounting Treatment | Comment whether the entity would require to recognize any liability in respect of leaves |
| M3 | TYK-2 | 6.88 | Calculation | Determine the current service cost |
| M3 | TYK-3 | 6.89 | Calculation | Compute the benefit to be attributed before the age of 25 and after 25? |
| M3 | TYK-4 | 6.89 | Measurement | State how would you measure the benefit to be attributed for the employee service for the last 20 years, 10 and 20 years and within 10 years |
| M3 | TYK-5 | 6.89 | Accounting Treatment | state what would be the treatment, if the contribution paid from defined contribution plan exceeds the contribution due. Further, determine what would be the accounting if the payment from defined con |
| M3 | TYK-6 | 6.90 | Accounting Treatment | Provide the accounting treatment in this case |
| M3 | PQ 1 | PQ 1 | Accounting Treatment | Suggest if there is any amount based on the above-mentioned information that would be taken to other comprehensive income (with workings). Also compute net interest on the net defined benefit liability |
| M3 | PQ 2 | PQ 1 | Accounting Treatment | Examine and present how the above event would be reported in the financial statements of A Ltd. for the year ended 31st March, 20X2 as per Ind AS. Finance cost is to be computed on the opening balance |
| M3 | PQ 3 | PQ 2 | Recognition | Also show how much amount should be recognised in the statement of profit and loss, other comprehensive income and balance sheet? |
| M3 | PQ 4 | PQ 3 | Calculation | Determine actual return and expected return on plan asset. Also compute amount to be recognized in 'Other Comprehensive Income' in this case. |
| M3 | PQ 5 | PQ 3 | Calculation | compute the net defined benefit liability and expense to be recognized in Profit and Loss account. |
| M3 | PQ 6 | PQ 4 | Accounting Treatment | Discuss how the above will be accounted for in the books of Arunachalam Ltd. for the year 20X1-20X2. Also give the extracts of financial statements affected due to the above transactions. |
| Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets | | | | |
| M3 | Ill 1 | 6.104 | Recognition | Determine whether the entity has a present obligation as at 31st March, 20X1, requiring recognition of provision |
| M3 | Ill 2 | 6.108 | Accounting Treatment | Comment whether the accounting policy of X Shipping Ltd. is correct. |
| M3 | Ill 3 | 6.111 | Accounting Treatment | How should management of X Chemical Ltd. account for a liability? |
| M3 | Ill 4 | 6.113 | Accounting Treatment | State whether in the financial statements for 20X1-20X2, should X Ltd. provide for both base commission and additional commission. |
| M3 | Ill 5 | 6.118 | Probability Calculation | Assess the probability of an outflow for the warranty obligations as a whole. |
| M3 | Ill 6 | 6.120 | Accounting Treatment | State how should X Solar Power Ltd. account for the obligation. |
| M3 | Ill 7 | 6.121 | Calculation | Calculate the amount to be provided for at 31st March 20X1 for the costs of restoring the seabed. |
| M3 | Ill 8 | 6.122 | Accounting Treatment | Comment on how should X Chemicals Ltd. deal with this situation. |
| M3 | Ill 9 | 6.125 | Accounting Treatment | How should X Beauty Solutions Ltd. account for the claim that becomes payable? |
| M3 | Ill 10 | 6.126 | Calculation | How should X Telecom Ltd. calculate the amount of finance cost? |

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| M3 | Ill 11 | 6.127 | Accounting Treatment | Recommend whether X Packaging Ltd. can include these operating losses in a provision for restructuring. |
| M3 | Ill 12 | 6.130 | Accounting Treatment | State how should X Metals Ltd. account for this transaction in its books of account in respect of the above contract? |
| M3 | Ill 13 | 6.134 | Management's Actions | Evaluate whether the actions of the board of directors create a constructive obligation that needs a provision for restructuring. |
| M3 | Ill 14 | 6.136 | Presentation & Disclosure | Draft the Note. |
| M3 | TYK 1 | 6.142 | Accounting Treatment | Advise how the company should account for these transactions in the financial year 20X1-20X2 |
| M3 | TYK 2 | 6.143 | Provision Calculation | Determine the provisions that the Company is required to make as per Ind AS 37 |
| M3 | TYK 3 | 6.143 | Nature of Obligation | State the nature of obligation that the entity has in such a case |
| M3 | TYK 4 | 6.144 | Scope | Evaluate whether the contract is onerous and also determine the amount of provision to be made in this regard |
| M3 | TYK 5 | 6.144 | Accounting Treatment | Identify the treatment of duty drawback credit as per the given information |
| M3 | PQ-1 | PQ 12 | Calculation | Calculate the amount to be provided at 31st March 20X2 for the restoration costs |
| M3 | PQ-2 | PQ 12 | Accounting Treatment | State the accounting treatment of the above categories in accordance with relevant Ind AS. |
| M3 | PQ-3 | PQ 13 | Accounting Treatment | Had the warranty period been 2 years instead of six months, what additional criteria would XYZ Ltd. need to consider? |
| M3 | PQ-4 | PQ 13 | Accounting Treatment | Whether the company's accounting treatment of cost for creation of provision towards onerous contracts is in line with the provisions of Ind AS 37? |
| M3 | PQ-5 | PQ 14 | Calculation | Compute the amounts that will be included in the Statement of Profit and Loss for the year ended 31st March, 20X2 in respect of the decision to close the division of Johansen Ltd. |
| Ind AS 12 Income Taxes | | | | |
| M3 | Ill 1 A | 7.14 | Calculation | Calculate taxable profit for the financial year 20X7-20X8 and the related current tax expense. |
| M3 | Ill 1 B | 7.24 | Calculation | Calculate tax base of its assets and liabilities as of 31 March 20X8. |
| M3 | Ill 1 C | 7.37 | Calculation | Calculate temporary differences and deferred tax. |
| M3 | Ill 2 | 7.46 | Accounting Treatment | Analyse whether a deferred tax asset can be recognized in the financial statements of H Ltd. for the year ended 31st March |
| M3 | Ill 3 | 7.60 | Accounting Treatment | You are required to explain the deferred tax consequences for the above transaction for the year ended 31st March |
| M3 | Ill 4 | 7.62 | Calculation | Calculate the deferred tax impact on above and calculate the goodwill arising on acquisition |
| M3 | Ill 5 | 7.64 | Accounting Treatment | Give the accounting for the above transaction for deferred tax for period ending 31st March, 20X2 and 31st March, 20X3 |
| M3 | Ill 6 | 7.73 | Journal Entries | Prepare necessary entries as at 31st March 20X2, taking current and deferred tax into account. prepare the tax reconciliation in absolute numbers as well as the tax rate reconciliation. |
| M3 | Ill 7 | 7.81 | Calculation | Compute the deferred tax asset that should be recognised. |
| M3 | Ill 8 | 7.81 | Accounting Treatment | Discuss the treatment of deferred tax in case the reporting date of A Limited's financial statement is 31st December, 20X1 and these are approved for issued |
| M3 | Ill 9 | 7.82 | Calculation | You are required to compute: (a) The deferred tax liability of A Ltd at 31st March 20X2 (b) The charge or credit to both profit or loss and other comprehensive income |
| M3 | Ill 10 | 7.84 | Accounting Treatment | Explain and show how the tax consequences (current and deferred) of the three transactions would be reported in its statement of profit or loss and other comprehensive income |
| M3 | TYK-1 | 7.89 | Calculation | Calculate the tax base and the corresponding deferred tax or liability, if any |
| M3 | TYK-2 | 7.89 | Accounting Treatment | Show deferred tax treatment. |
| M3 | TYK-3 | 7.89 | Accounting Treatment | Show deferred tax treatment |
| M3 | TYK-4 | 7.89 | Calculation | Calculate the Book Value as per financial and tax purposes and then DTL |
| M3 | TYK-5 | 7.90 | Calculation | Calculate deferred tax asset assuming that the carrying amount is the tax base and prepare the journal entries |
| M3 | TYK-6 | 7.90 | Accounting Treatment | Discuss the treatment of deferred tax as on 31st March, 20X1 |

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| M3 | TYK-7 | 7.91 | Presentation | Explain and show how each of these events would affect the deferred tax assets / liabilities in the consolidated balance sheet of X Ltd. group at 31st March, 20X2 as per Ind AS. Assume the rate of cor |
| M3 | PQ 1 | PQ 21 | Presentation | Explain and show how each of these events would affect the deferred tax assets / liabilities in the consolidated balance sheet of PQR Ltd. group at 31st March, 20X2 as per Ind AS. The rate of corporat |
| M3 | PQ 2 | PQ 22 | Accounting Treatment | Show the revised amount of Deferred tax asset & Deferred tax liability and present the necessary journal entries |
| M3 | PQ 3 | PQ 22 | Calculation | You are required to calculate the deferred tax arising on acquisition of Entity S. Also calculate the Goodwill arising on acquisition |
| M3 | PQ 4 | PQ 23 | Impact on DTA/DTL | For the identifiable asset ASSOTA, what would be the impact on the deferred tax asset/ liability at the end of the period? |
| M3 | PQ 5 | PQ 23 | Reconciliation | The CFO has sought your help in reconciling the difference between the two tax expense amounts. Prepare a reconciliation containing the disclosure as required under the relevant Ind AS. |
| M3 | PQ 6 | PQ 24 | Carrying Amount | Determine the carrying amount, depreciation for the year ended 31st March, 20X3 and defer tax thereafter till the useful life of the building. Further analyse the treatment and impact of defer tax sin |
| M3 | PQ 7 | PQ 24 | Accounting Treatment | As per the applicable tax laws in the jurisdiction, indexation benefit is not available if the freehold land is sold as a part of slump sale of business, but indexation benefit is available if freehol |
| Ind AS 21 The Effects of Changes in Foreign Exchange Rates | | | | |
| M3 | Ill 1 | 7.100 | Defintion & Scope | Determine the functional currency of Future Ltd. |
| M3 | Ill 2 | 7.101 | Defintion & Scope | Determine the functional currency of Small India Private Limited. |
| M3 | Ill 3 | 7.101 | Defintion & Scope | Comment since B is located in India, can it presume its functional currency to be Rupees (). |
| M3 | Ill 4 | 7.103 | Defintion & Scope | Determine the functional currency of the company. |
| M3 | Ill 5 | 7.110 | Defintion & Scope | Analyse whether the exchange difference, if any, should be recognised in the profit and loss. |
| M3 | Ill 6 | 7.111 | Recognition | Demonstrate where should the exchange difference, if any, be recognised |
| M3 | Ill 7 | 7.116 | Accounting Treatment | Advise how should the exchange difference, if any, be accounted for in the consolidated financial statements. |
| M3 | Ill 8 | 7.117 | Accounting Treatment | Provide the accounting treatment for the above in books of M Ltd. and G Ltd. Also show its impact on consolidated financial statements. Support your answer by Journal entries, wherever necessary, in t |
| M3 | TYK-1 | 7.126 | Calculation | Calculate P's gain on disposal in its consolidated financial statements |
| M3 | TYK-2 | 7.126 | Calculation | Analyse in A's consolidated financial statements, whether the perpetual debt can be considered in accordance with para 15 of Ind AS 21, a monetary item "for which settlement is neither planned nor l |
| M3 | TYK-3 | 7.127 | Accounting Treatment | Prepare a working of the cumulative balance of the foreign currency translation reserve. |
| M3 | TYK-4 | 7.127 | Journal Entries | Pass the Journal entries for the year ended on 31st March 20X1 and year 20X2 according to Ind AS 21. |
| M3 | TYK-5 | 7.128 | Impact of Transaction | Examine the impact of this transaction on the financial statements of P Ltd. for the year ended 31st March, 20X2 as per Ind AS |
| M3 | PQ 1 | PQ 34 | Scope | State the date of transaction for advance consideration and recognition of revenue. Also state the amount of revenue in Rupees to be recognized on the date of recognition of revenue. |
| M3 | PQ 2 | PQ 34 | Calculation | Determine the unrealised profit to be eliminated in the preparation of consolidated financial statements. |
| M3 | PQ 3 | PQ 35 | Accounting Treatment | Advise the appropriate accounting treatment for the foreign currency loan in the books of Makers Ltd. for the financial year 20X1-20X2. Also calculate the initial measurement amount for the loan, fina |
| M3 | PQ 4 | PQ 35 | Preparing FS | Prepare financial statements of Infotech Global Ltd. translated from functional currency (USD) to presentation currency (INR). |

Ind AS 24 Related Party Disclosures

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| M3 | Ill 1 | 8.24 | Associates and subsidiaries | Examine related party relationships of various entities. |
| M3 | Ill-2(a) | 8.25 | Key management personnel | Examine related party relationships from the perspective of C Ltd. for A Ltd |
| M3 | Ill-2(b) | 8.25 | Key management personnel | Examine related party relationships from the perspective of C Ltd. for A Ltd. if Mr. X is a KMP |
| M3 | Ill-2(c) | 8.25 | Key management personnel | Will the outcome in (a) & (b) would be different if Mr. X has joint control over A Ltd. |
| M3 | Ill-2(d) | 8.25 | Key management personnel | Will the outcome in (a) & (b) would be different if Mr. X has significant influence over A Ltd |
| M3 | Ill-3(i) | 8.27 | Person as investor | Examine when can related party relationship be established - from the perspective of A & B Ltd |
| M3 | Ill-3(ii) | 8.27 | Person as investor | Will A Limited and B Limited be related parties if Mr. X has only significant influence over both A Limited and B Limited |
| M3 | Ill-4 | 8.28 | Partial exemption for government related entities | Examine the entity to whom the exemption for disclosure to be given and for transaction with whom. |
| M3 | Ill-5 | 8.28 | Related Party | For which period, related party disclosure should Power Limited make in its financial statements for the year ended March 31, 20X2 with respect to transactions with Transmission Limited. |
| M3 | TYK-1a | 8.29 | Related Party | Examine when can a related party relationship is established, from the perspective of A Limited's financial statements |
| M3 | TYK-1b | 8.29 | Related Party | Examine when can related party relationship is established, from the perspective of B Limited's financial statements |
| M3 | TYK-1c | 8.29 | Related Party | Will A Limited and B Limited be related parties if Mr. X has only significant influence over A Limited and Ms. Y also has significant influence over B Limited |
| M3 | TYK-2a | 8.29 | Related Party | Examine related party relationship from the perspective of C Limited's financial statements |
| M3 | TYK-2b | 8.29 | Presentation & Disclosure | Examine related party relationship from the perspective of B Limited's financial statements |
| M3 | TYK-3 | 8.30 | Presentation & Disclosure | Analyse and show (where possible by quantifying amounts) how the above event would be reported in the financial statements of XYZ Ltd. for the year ended 31st March 20X2 as per Ind AS. You are require |
| M3 | TYK-4 | 8.30 | Presentation & Disclosure | Examine whether the sitting fee paid to independent director and non-executive director is required to be disclosed in the financial statements prepared as per Ind AS? |
| M3 | TYK-5 | 8.30 | Accounting Treatment | Provide answers to the query raised by the Managing Director Mr. Y as per Ind AS |
| M3 | TYK-1a | PQ 42 | Accounting Treatment | Determine the entity to whom exemption from disclosure of related party transactions is to be given. Also examine the transactions and with whom such exemption applies. |
| M3 | TYK-1b | PQ 42 | Presentation & Disclosure | What are the disclosure requirements for the entity which has availed the exemption? |
| M3 | TYK-2 | PQ 42 | Presentation & Disclosure | Whether the above transaction is required to be disclosed as a related party transaction as per Ind AS 24 in the financial statements of S Ltd.? What should be the disclosures in this regard? |
| M3 | TYK-3 | PQ 42 | Presentation & Disclosure | Entity A transacts with entities C and D. Should entity A disclose these transactions as related party transactions in its separate financial statements? Also explain the disclosure of such transa |

Ind AS 33 Earnings per Share

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| M3 | Ill 1 | 8.43 | Comment | Comment on the impact of early conversion of preference shares at a premium on earnings for the year |
| M3 | Ill 2 | 8.44 | Adjustments | Determine the adjustments for the purpose of calculating EPS |
| M3 | Ill 3 | 8.47 | Calculation | Find out the number of shares for the purpose of calculation of basic EPS as per Ind AS 33. |
| M3 | Ill 4 | 8.52 | Calculation | Calculate the basic EPS for 20X1-20X2 and 20X2-20X3 |
| M3 | Ill 5 | 8.53 | Calculation | Calculate the number of shares which would be used in the basic EPS calculation. Consider reporting date as December end. |
| M3 | Ill 6 | 8.54 | Calculation | Calculate EPS |
| M3 | Ill 7 | 8.59 | Calculation | Calculate Earnings for the purpose of diluted EPS |

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| M3 | Ill 8 | 8.61 | Accounting Treatment | Ignore the requirements of Financial Instruments (Ind AS 109) for the purpose of this TYK. |
| M3 | Ill 9 | 8.62 | Calculation | Calculate Basic and Diluted EPS. |
| M3 | Ill 10 | 8.65 | Calculation | Calculate basic and diluted EPS. |
| M3 | Ill 11 | 8.67 | Effects of share options on diluted earnings per share | Calculate basic and diluted EPS. |
| M3 | Ill 12 | 8.70 | Calculation | Calculate basic and diluted EPS on quarterly as well as annual basis. |
| M3 | Ill 13 | 8.72 | Calculation | You are required to calculate the basic and diluted EPS for Company XY from the above information & Assume, if in above case, Loss from continued operations is ` 10,00,000 and income from discontinue |
| M3 | Ill 14 | 8.74 | Calculation | Calculate basic and diluted EPS when Profit attributable to ordinary equity holders of the parent entity Year 1 |
| M3 | Ill 15 | 8.80 | Calculation | Compute the allocation of earnings for the purpose of calculation of Basic EPS when an entity has ordinary shares & participating equity instruments that are not convertible into ordinary shares. |
| M3 | Ill 16 | 8.81 | Calculation | Compute the allocation of earnings for the purpose of calculation of Basic EPS when an entity has ordinary shares & participating equity instruments that are not convertible into ordinary shares |
| M3 | Ill 17 | 8.83 | Calculation | Calculate number of shares for calculation of Basic EPS. |
| M3 | TYK-1 | 8.89 | Calculation | Calculate the number of shares for use in the EPS calculation for the calendar year |
| M3 | TYK-2 | 8.89 | Calculation | Calculate basic and diluted EPS. Ignore the need to split the convertible bonds into liability and equity elements |
| M3 | TYK-3 | 8.89 | Calculation | Calculate the diluted EPS for the period |
| M3 | TYK-4 | 8.90 | Calculation | Calculate Basic EPS for period ending 20X0, 20X1 and 20X2, when |
| M3 | TYK-5 | 8.90 | Calculation | Calculate Subsidiary's and Group's Basic EPS and Diluted EPS, when |
| M3 | PQ-1 | PQ 47 | Presentation & Disclosure | the finance cost of convertible debentures and its closing balance as on 31st March, 20X3 to be presented in the consolidated financial statements. the basic and diluted earnings per share for the yea |
| M3 | PQ-2 | PQ 47 | Average market price per share and Exercise price of option during the year | Calculate basic and diluted earnings per share. (Average market price per share and Exercise price of option during the year) |
| M3 | PQ-3 | PQ 47 | | Determine the diluted EPS of Company P for the year 20X1. Ignore income tax. |
| M3 | PQ-4 | PQ 48 | Bonus issue and Repurchase | Determine the Basic EPS of the Company P for Year 1. (Bonus issue and Repurchase) |
| Ind AS 108 Operating Segments | | | | |
| M3 | Ill 1 | 8.99 | Defintion & Scope | Identify reportable segments of ABC Ltd. |
| M3 | Ill 2 | 8.10 | Defintion & Scope | Analyse whether the review of only the revenue related information is sufficient for these segments to be considered as operating segments |
| M3 | Ill 3 | 8.10 | Defintion & Scope | Comment, how should X Ltd. identify its operating segments. |
| M3 | Ill 4 | 8.10 | Defintion & Scope | State what factors and level should be considered for determining an operating segment. |
| M3 | Ill 5 | 8.11 | Defintion & Scope | State, how will the aggregation criteria apply for reporting segments in the given scenario. |
| M3 | Ill 6 | 8.11 | Classification | State whether X Ltd. should classify these papers into different segments. |
| M3 | Ill 7 | 8.11 | Reportable Segment | State whether it is appropriate to aggregate Segments 1 and 2 with reference to Ind AS 108 'Operating Segments'; and also discuss, in the above context, whether disclosure of segment information is re |
| M3 | Ill 8 | 8.11 | Reportable Segment | Which of the segments would be reportable as per the criteria prescribed in Ind AS108? |
| M3 | Ill 9 | 8.11 | Reportable Segment | Discuss how many segments are reportable. |
| M3 | Ill 10 | 8.12 | Accounting Treatment | Analyse, whether such costs need to conform to the accounting policies as used to prepare the financial statements. |

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| M3 | TYK-1 | 8.13 | Reportable Segment | Which of the segments would be reportable under the criteria identified in Ind AS 108? |
| M3 | TYK-2 | 8.13 | Accounting Treatment | Based on the above information, comment how X Ltd. would disclose information about reportable segment revenue, profit or loss, assets and liabilities for financial year 20X1-20X2 |
| M3 | TYK-3 | 8.13 | Defintion & Scope | State the cost formula to be used for Ind AS 108 disclosure purposes |
| M3 | PQ 1 | PQ 53 | Reportable Segment | Based on the quantitative thresholds, state which of the above segments A to E would be considered as reportable segments for the year ending 31st March, 20X1 |
| M3 | PQ 2 | PQ 53 | Reportable Segment | Identify which of the above segments out of A to H would be considered as reportable segments of XYZ Ltd. for the year ending 31st March, 20X1 |
| Ind AS 115 Revenue from Contracts with Customers | | | | |
| M4 | Ill 1 | 9.11 | Not be able to collect the full amount from the customer. | Determine how New Way Ltd. will recognize this transaction? |
| M4 | Ill 2 | 9.13 | Enforceable rights and obligations | Specify the contract term - membership without penalty after three months |
| M4 | Ill 3 | 9.13 | Definition & Scope | Specify the contract units - cancel contract without a penalty after receiving 10 CCTV cameras |
| M4 | Ill 4 | 9.14 | Contracts were negotiated at same time | Would these contracts be combined?-supply parts for existing planes at other bases. |
| M4 | Ill 5 | 9.15 | Definition & Scope | Would these contracts be combined? - unable to use the software until the customisation services are complete. |
| M4 | Ill 6 | 9.15 | Accounting for significant financing component | Should these contracts be combined or separately accounted? - sell systems at deep discount if both P and Q purchases the security system. |
| M4 | Ill 7 | 9.18 | Accounting Treatment | Determine the accounting for the modified contract? -additional 30 products were not included in the initial contract |
| M4 | Ill 8 | 9.19 | Effect of Change | Determine the effect of change in the contract - modify the contract to reduce the amount of services |
| M4 | Ill 9 | 9.20 | Contract Modification | Determine how contract modification will be accounted for as per Ind AS 115? |
| M4 | Ill-10 | 9.26 | Performance Obligations | Determine whether the company has a single or multiple performance obligations under the contract? |
| M4 | Ill-11 | 9.26 | Performance Obligations | Are the performance obligations under the contract distinct? |
| M4 | Ill-12 | 9.27 | Performance Obligations | Determine how many performance obligations does the entity have? |
| M4 | Ill-13 | 9.29 | Accounting Treatment | Could the series requirement apply to hotel management services where day to day activities vary, |
| M4 | Ill-14 | 9.31 | specialty construction firm | Determine how many performance obligations does the entity A have? |
| M4 | Ill-15 | 9.31 | software developer | Determine how many performance obligations does the entity have? |
| M4 | Ill-16 | 9.32 | software developer - Significant customisation | Determine how many performance obligations does the entity have? |
| M4 | Ill-17 | 9.33 | internet services | Determine how many performance obligations does the entity T Ltd. have? |
| M4 | Ill-18 | 9.34 | licence for anti-virus software | Determine how many performance obligations does the entity have? |
| M4 | Ill-19 | 9.34 | magazine subscriptions | Determine how many performance obligations does the entity have? |
| M4 | Ill-20 | 9.35 | contract with reseller | Determine how many performance obligations does the entity have? |
| M4 | Ill-21 | 9.35 | free maintenance services - Implied performance obligation | Determine how many performance obligations does the entity have? |
| M4 | Ill-22 | 9.37 | memberships -- gym | Determine the amount of revenue to be recognized in the first year and the amount of contract liability against the option given to the customer |
| M4 | Ill-23 | 9.38 | discount voucher for any future purchases | Determine how many performance obligations does the entity have and their stand-alone selling price and allocated transaction price? |

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| M4 | Ill-24 | 9.39 | television services for a fixed rate fee | Determine how many performance obligations does the cable company have? |
| M4 | Ill-25 | 9.41 | Scope | State when the control is transferred. |
| M4 | Ill-26 | 9.43 | airlines to purchase tickets at reduced rates | Determine whether the entity is a principal or an agent. |
| M4 | Ill-27 | 9.45 | sub-contract with online video sharing company | D is Principal or an agent? |
| M4 | Ill-28 | 9.46 | new data connection from telecom entity | Are the performance obligations under the contract distinct? |
| M4 | Ill-29 | 9.5 | customer to build sophisticated machinery | Determine the transaction price. |
| M4 | Ill-30 | 9.51 | performance bonus & quality bonus | Determine the transaction price. |
| M4 | Ill-31 | 9.54 | Volume discount incentive | Determine the amount of revenue to be recognize by HT Ltd. for the quarter ended |
| M4 | Ill-32 | 9.55 | Measurement of variable consideration | Evaluate the impact of changes in variable consideration when cost incurred |
| M4 | Ill-33 | 9.57 | Management fees subject to the constraint | Analyse the revenue to be recognized on 31st March, 20X2 |
| M4 | Ill-34 | 9.61 | Right of return | Determine the amount of revenue, refund liability and the asset to be recognized |
| M4 | Ill-35 | 9.63 | Warranty | Pass required journal entries |
| M4 | Ill-36 | 9.64 | Warranty | Pass required journal entries. |
| M4 | Ill-37 | 9.67 | Financing component: significant or insignificant? | State whether company needs to make any adjustment in determining the transaction price. |
| M4 | Ill-38 | 9.68 | Accounting for significant financing component | What if the advance payment was larger and received further in advance |
| M4 | Ill-39 | 9.69 | Determining the discount rate | Analyse the above transaction with respect to its financing component. |
| M4 | Ill-40 | 9.71 | Advance payment and assessment of discount rate | Determine the discounting rate and the transaction price when - A - separate financing transaction B- Not separate financing transaction |
| M4 | Ill-41 | 9.72 | Withheld payments on a long-term contract | Pass journal entries showing how the entity would account for the significant financing component |
| M4 | Ill-42 | 9.72 | Advance payment | Analyse whether the contract contains any financing component. |
| M4 | Ill-43 | 9.73 | Advance payment | Analyse whether there is any significant financing component in the contract or not. |
| M4 | Ill-44 | 9.74 | Sales based royalty | Analyse whether there is any significant financing component in the contract or not. |
| M4 | Ill-45 | 9.74 | Payment in arrears - customized machine | Analyse whether there is any significant financing component in the contract or not. |
| M4 | Ill-46 | 9.75 | Payment in arrears - defence systems | Analyse whether there is any significant financing component in the contract or not. |
| M4 | Ill-47 | 9.76 | non-cash consideration - weekly service | Analyse whether there is any significant financing component in the contract or not. |
| M4 | Ill-48 | 9.77 | Entitlement to non-cash considerations | How should the entity decide the transaction price? |
| M4 | Ill-49 | 9.78 | Fair value of non-cash consideration varies for reasons other than the form of the consideration | Determine the transaction price. |
| M4 | Ill-50 | 9.79 | Non-cash consideration - Free advertising | Determine the transaction price. |
| M4 | Ill-51 | 9.79 | Customer-provided goods or services | Determine the transaction price. |
| M4 | Ill-52 | 9.83 | Consideration payable to a customer | Determine the transaction price. |
| M4 | Ill-53 | 9.83 | Credits to a new customer | Determine the transaction price. |
| M4 | Ill-54 | 9.88 | Allocation methodology | Determine the transaction price allocated to each product. |
| M4 | Ill-55 | 9.89 | Allocation of variable consideration | Determine the allocation of transaction price to Product Y and Z |
| M4 | Ill-55 | 9.89 | Allocation of variable consideration | Determine the stand-alone selling price of Products, X, Y, Z and Alpha using the residual approach. |

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| M4 | Ill-56 | 9.93 | Allocation of variable consideration | Allocate the transaction price and determine the revenue to be recognized |
| M4 | Ill-56 | 9.93 | Allocation of variable consideration | determine the revenue to be recognized for each licence and the contract liability |
| M4 | Ill-57 | 9.96 | Allocating a change in transaction price | Determine the transaction price |
| M4 | Ill-58 | 9.97 | Discretionary credit | Determine the transaction price |
| M4 | Ill-59 | 9.101 | payroll processing services | Determine how entity will recognize the revenue? |
| M4 | Ill-60 | 9.102 | inland and sea transportation services. | Whether T&L's performance obligation is met over period of time |
| M4 | Ill-61 | 9.106 | risk advisory firm | Whether risk advisory firm's performance obligation is met over period of time? |
| M4 | Ill-62 | 9.107 | construction of a space satellite | Evaluate if contract will qualify for satisfaction of performance obligation over a period of time. |
| M4 | Ill-63 | 9.108 | build an item of equipment | Evaluate if contract will qualify for satisfaction of performance obligation over a period of time. |
| M4 | Ill-64 | 9.111 | owner and manager of health clubs - Measuring progress on straight line basis | Evaluate if contract will qualify for satisfaction of performance obligation over a period of time |
| M4 | Ill-64 | 9.111 | owner and manager of health clubs - Measuring progress on straight line basis | how should an entity measure its progress of service provided? |
| M4 | Ill-65 | 9.112 | renovate a building - Uninstalled materials | How will the Company recognize revenue, if performance obligation is met over a period of time? |
| M4 | Ill-66 | 9.119 | sale of a tangible asset - call option | How would the entity account for this transaction? |
| M4 | Ill-67 | 9.119 | sale of a tangible asset- Put Option | How would the entity account for this transaction? |
| M4 | Ill-68 | 9.121 | sale of a machine and spare parts | How will the Company recognize revenue for sale of machine and spare parts? |
| M4 | Ill-68 | 9.121 | sale of a machine and spare parts | Is there any other performance obligation attached to this sale of goods? |
| M4 | Ill-69 | 9.124 | music record label, licenses to a customer | Determine how the revenue will be recognized? |
| M4 | Ill-70 | 9.125 | Assessing the nature of a software licence with unspecified upgrades | Determine the nature of license. |
| M4 | Ill-71 | 9.125 | Assessing the nature of a film licence and the effect of marketing activities | Determine the nature of license. |
| M4 | Ill-72(i) | 9.126 | Assessing the nature of a team name and logo | Determine the nature of license. |
| M4 | Ill-72(ii) | 9.126 | Assessing the nature of a team name and logo | Modifying above facts that, Sports Team D has not played games in many years |
| M4 | Ill-73 | 9.131 | information technology data centre | Customer outsources its information technology data centre Term = 5 years plus two 1-yr renewal options |
| M4 | Ill-74 | 9.132 | Amortisation - incremental costs to obtain contract & costs to fulfil contract. | Determine appropriate method of amortisation? |
| M4 | Ill-75(i) | 9.141 | Service Concession - business of infrastructure | What would be the classification of Bhilwara-Jabalpur Toll Project as per applicable Ind AS? Give brief reasoning. |
| M4 | Ill-75(ii) | 9.141 | Service Concession - business of infrastructure | What would be the classification of Kolhapur-Nagpur Expressway Toll Project as per applicable Ind AS? |
| M4 | Ill-75(iii) | 9.141 | Service Concession - business of infrastructure | Suggest suitable accounting entries for the preparation of financial statements as per Ind AS for the above 2 projects. |
| M4 | TYK-1 | 9.149 | Recognition | How revenue for these non-monetary transactions in the area of advertising will be recognized and measured? |
| M4 | TYK-2 | 9.149 | Measurement | How should revenue be measured in this case? |
| M4 | TYK-3 | 9.150 | Revenue Recognition | Whether Company X should include cost of the air conditioners in measure of its progress of performance obligation? How should revenue be recognized for the year ended March 20X1? |

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| M4 | TYK-4 | 9.150 | Revenue Recognition | When should G Ltd. recognize revenue from sale of machinery to P Ltd. in accordance with Ind AS 115? |
| M4 | TYK-5 | 9.150 | Transaction Price | What is the transaction price in this arrangement? |
| M4 | TYK-6 | 9.151 | Transaction Price | How should entity J determine the transaction price? |
| M4 | TYK-7 | 9.151 | Transaction Price | How should entity K determine the transaction price? |
| M4 | PQ-1 | PQ 1 | Transaction Price | How should the manufacturer determine the transaction price? |
| M4 | PQ-2 | PQ 1 | Transaction Price | Determine the transaction price. |
| M4 | PQ-3 | PQ 2 | Transaction Price | Determine the transaction price. |
| M4 | PQ-4 | PQ 2 | Nature | Determine the nature of license. |
| M4 | PQ-5 | PQ 3 | Accounting Treatment | The Company has approached your firm with the following queries and has asked you to suggest the accounting treatment (Journal Entries) under the applicable Ind AS for these award points: |
| M4 | PQ-6 | PQ 3 | Performance Obligations | Analyse whether the above items can be considered as separate performance obligations as per the requirements of Ind AS 115? |
| M4 | PQ-7 | PQ 4 | Accounting Treatment | What will be the accounting treatment for the discount in the financial statements of Prime Ltd., considering that the three items are three different performance obligations which are satisfied at di |
| M4 | PQ-8 | PQ 4 | Accounting Treatment | S Limited wants your opinion on the accounting treatment of contract with Corp Limited in light of Ind AS 115, for the year 20X1-20X2 and 20X2-20X3. |
| M4 | PQ-9 | PQ 4 | Accounting Treatment | What is the accounting treatment for the points granted by A Ltd.? |
| M4 | PQ-10 | PQ 4 | Recognition | Analyse the above scenario in light of Ind AS 115 and state how the revenue should be recognised in such a situation. |
| Ind AS 41 Agriculture | | | | |
| M4 | Ill 1 | 10.08 | Scope | Which of these activities are in the scope of Ind AS 41? |
| M4 | Ill 2 | 10.11 | Calculation | Calculate the measurement of group of cattle as at 31st March, 20X2 stating price and physical change separately |
| M4 | Ill 3 | 10.11 | Fair Value | Determine the fair value on the date of purchase and the reporting date and pass necessary journal entries thereon. |
| M4 | Ill 4 | 10.15 | Accounting Requirements | Advise the accounting requirements prescribed in Ind AS 41 Agriculture and Ind AS 20 Accounting for Government Grants and Disclosure |
| M4 | Ill 5 | 10.18 | Prepare Extracts | Prepare extracts from the Balance Sheet and Statement of Profit and Loss that would be reflected in the financial statements of the entity for the year ended 31 st March, 20X2. |
| M4 | TYK 1 | 10.23 | Calculation | Calculate the amount at which cattle is to be recognised in books on initial recognition and at year end 31st March, 20X2. Show corresponding journal entries. |
| M4 | TYK 2 | 10.24 | Journal Entries | Pass necessary journal entries of above transactions with respect to cows in the financial statements of XY Ltd. for the year ended 31st March, 20X2? Also show the amount lying in inventory if any. |
| M4 | TYK 3 | 10.24 | Journal Entries | Pass Journal entries for the initial and subsequent measurement for all above transactions. Interim reporting periods are of 30th September and 31 March and the company determines the fair values o |
| M4 | TYK 4 | 10.25 | Fair Value | Determine the fair value on the date of purchase and as on financial year ended 31st March, 20X2 under both the cases viz- (i) the transaction costs are borne by the seller and (ii) the transact |
| M4 | TYK 5 | 10.25 | Scope | Analyse whether the following activities fall within the scope of Ind AS 41 with proper reasoning: |
| M4 | PQ 1 | PQ 15 | Scope | Explain whether ABC Ltd. is engaged in agricultural activity as per Ind AS 41 in both of the cases? |
| M4 | PQ 2 | PQ 15 | Accounting Treatment | Fisheries Ltd. practices pisciculture in sweet waters (ponds, tanks and dams). The fishing activity of Fisheries Ltd. in such sweet waters consists only of catching the fish. Comment whether such |
| M4 | PQ 3 | PQ 15 | Valuation | What will be the valuation of 2,00,000 coconut palms in the company's farm for the quarter ended 30th September, 20X5? |
| Ind AS 20 Accounting for Government Grants and Disclose | | | | |
| M4 | Ill 1 | 10.38 | Recognition | Examine how this government grant be recognised in the books |

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| M4 | Ill 2 | 10.38 | Recognition | Examine how this government grant be recognised assuming that A Limited has reasonable assurance that the conditions attached to the grant will be complied |
| M4 | Ill 3 | 10.38 | Recognition | Examine how this government grant be recognised. |
| M4 | Ill 4 | 10.39 | Journal Entries | Calculate the amount of government grant and pass necessary journal entry |
| M4 | Ill 5 | 10.41 | Recognition | Examine how the Government grant be recognised. |
| M4 | Ill 6 | 10.43 | Recognition | Calculate the amount of the government grant to be recognized by an entity. |
| M4 | Ill 7 | 10.45 | Government Grant | Examine how the Government grant be realized. |
| M4 | Ill 8 | 10.45 | Presentation & Disclosure | State how the same will be disclosed in the Statement of cash flows. |
| M4 | Ill 9 | 10.46 | Presentation & Disclosure | Determine the presentation of such grant related to income in the financial statements of A Ltd.? |
| M4 | Ill 10 | 10.48 | Accounting Treatment | Analyse how should A Ltd. reflect repayable grant in its financial statements ending 20X5-20X6? |
| M4 | TYK-1 | 10.52 | Accounting Treatment | Recommend how should ABC Ltd. recognise the government grants in its books of accounts |
| M4 | TYK-2 | 10.53 | Calculation | Calculate the amount of government grant and pass necessary journal entry. Also examine how the government grant be recognised. Also state how the grant will be recognized in the statement of profit o |
| M4 | TYK-3 | 10.53 | Government Grant | State whether the same is a government grant under Ind AS 20, Government Grants and Disclosure of Government Assistance? If yes, then how the same is to be accounted for if it is (a) grant related to |
| M4 | TYK-4 | 10.53 | Accounting Treatment | State whether the accounting treatment of the grants in the nature of promoters' contribution as per AS 12 is also permitted under Ind AS 20 Accounting for Government Grants and Disclosure of Governme |
| M4 | TYK-5 | 10.54 | Accounting Treatment | Suggest the accounting treatment of, if any, for the two grants received and the flood-related compensation in the books of accounts of Rainbow Limited as at 31st March, 20X2 |
| M4 | TYK-6 | 10.54 | Presentation & Disclosure | Show the statement of profit and loss and balance sheet extracts in respect of the grant for first year under both the methods as per Ind AS 20 |
| M4 | PQ-1 | PQ 18 | Accounting Treatment | State, how this grant should be accounted for |
| M4 | PQ-2 | PQ 18 | Calculation | Calculate the grant income and deferred income to be accounted for in the books for the years 1, 2 and 3 under the following two situations- Reasonable assurance that grant will be received and no rea |
| M4 | PQ-3 | PQ 18 | Recognition | When should the grant be recognised in the statement of profit and loss? Discuss in light of relevant Ind AS. |
| M4 | PQ-4 | PQ 19 | Government Grant | Measure the amount of government grant as on 1st April, 20X1. Determine the nature of the government grant and its accounting treatment (principally) for the year ended 31st March, 20X2. Also det |
| M4 | PQ-5 | PQ 20 | Accounting Treatment | Discuss how to account for the above loan. Pass necessary journal entries in the entity's books of accounts from year 1 to year 3, as per relevant Ind AS. |

Ind AS 102 Share-based Payment

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| M4 | Ill 1 | 10.73 | Equity Settled Shared Based Payment- Service conditions | Pass the Journal entries? |
| M4 | Ill 2 | 10.76 | Cash Settled Shared-Based Payment - Service conditions | Pass the Journal entries? |
| M4 | Ill 3 | 10.80 | Share-based payment with cash alternative | Pass the Journal entries? |
| M4 | Ill 4 | 10.82 | Share-based payment - Purchase of goods | Pass the Journal entries? |
| M4 | Ill 5 | 10.82 | Share-based payment - Services | Record the transactions in a Journal? |
| M4 | Ill 6 | 10.84 | Share-based payment - Cash & equity alternatives | Pass the Journal entries? |

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| M4 | Ill 7 | 10.93 | Equity Settled – Non-market conditions | Determine the expense for each year and pass appropriate journal entries? |
| M4 | Ill 8 | 10.95 | Equity Settled – Non market conditions (Reversals) | How the expenses would be recorded? |
| M4 | Ill 9 | 10.96 | Equity Settled – Market based conditions | How should we recognize the transaction? |
| M4 | Ill 10 | 10.101 | Modifications – Equity-settled share-based payment | How the modification/ re-pricing will be accounted |
| M4 | Ill 11 | 10.102 | Cancellation- Equity Settled Share-based payment | Suggest how the cancellation will be recorded |
| M4 | Ill 12 | 10.107 | employees of its subsidiary | Pass the necessary journal entries for giving effect to the above arrangement |
| M4 | TYK-1 | 10.112 | Calculation | Calculate the expense for years 1 & 2? |
| M4 | TYK-2 | 10.112 | Calculation | Calculate the expense for years 1 & 2? |
| M4 | TYK-3 | 10.112 | Journal Entry | Pass the journal entry in the books of company P & company B? |
| M4 | TYK-4 | 10.113 | Defintion & Scope | Define expenses related to such share-based payment plan in each year subject to the below scenarios- Market Condition is fulfilled in year 3 and Market Condition is fulfilled in Year 5 |
| M4 | TYK-5 | 10.113 | Calculation | Calculate the expenses for next 3 years in respect of share-based payment? |
| M4 | TYK-6 | 10.113 | Journal Entry | Pass the journal entries |
| M4 | TYK-7 | 10.114 | Journal Entry | Pass the journal entries |
| M4 | PQ-1 | PQ 28 | Accounting Treatment | What would be the difference if at the end of the second year of service (i.e. at 31st March 20X3), P Ltd. modifies the terms of the award to require only three years of service? |
| M4 | PQ-2 | PQ 28 | Accounting Treatment | Suggest the suitable accounting treatment for these transaction as on 31st March, 20X3. |
| M4 | PQ-3 | PQ 29 | Accounting Treatment | What would be the accounting treatment in the books of Company P and Company S? |
| M4 | PQ-4 | PQ 29 | Journal Entry | How much expense and liability is to be recognized at the end of each year? Pass the Journal entries. |
| M4 | PQ-5 | PQ 29 | Grant Date | Identify the grant date and measurement date in all the 3 cases of Share based payment transactions entered into by New Age Technology Limited, supported by appropriate rationale for the determinati |
| M4 | PQ-6 | PQ 30 | Calculation | Options not exercised immediately on vesting, were forfeited. Compute expenses to recognise in each year and show important accounts in the books of the company. |
| M4 | PQ-7 | PQ 31 | Accounting Treatment | Explain the accounting treatment for the above share-based awards based on satisfaction of the condition that the sales employees must remain in employment until 31st March, 20X3. The requirement |
| M4 | PQ-8 | PQ 31 | Recognition | As per Ind AS 102 ‘Share Based Payment’, what should be the price and the date for recording the machinery purchased from RFD Ltd.? |
| Ind AS 109 & Ind AS 32 Financial Instruments | | | | |
| M4 | Ill 1 | 11.11 | Trade receivables | Evaluate whether such trade receivable are financial assets or not. |
| M4 | Ill 2 | 11.11 | Deposits | How would such deposits be treated in books of the dealers? |
| M4 | Ill 3 | 11.13 | Perpetual debt instruments | Evaluate the financial instrument in the hands of both the holder and the issuer |
| M4 | Ill 4 | 11.14 | Creditors for sale of goods | Analyse whether the transaction leads to any financial instruments and if yes, then what is the nature of that financial instrument? |
| M4 | Ill 5 | 11.14 | Contract for exchange on unfavorable conditions | (a) Does the above instrument meet definition of financial liability? Please explain (b) Analyse the differential amount to be exchanged for one-time settlement. |
| M4 | Ill 6 | 11.21 | Non-derivative contract to be settled in own equity instruments | Analyse the nature of this instrument |
| M4 | Ill 7 | 11.22 | Settlement in variable number of shares | Evaluate this under definifion of financial instrument |

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| M4 | Ill 8 | 11.23 | Definition | Evaluate this under definition of financial instrument. |
| M4 | Ill 1 | 11.32 | credit risk management activities with the objective of minimising credit losses | Evaluate the business model |
| M4 | Ill 2 | 11.33 | interest rate swaps to change in portfolio from floating interest rate to fixed interest | evaluate the business model |
| M4 | Ill 3 | 11.33 | no intention to dispose of the receivables | Evaluate the business model |
| M4 | Ill 4 | 11.34 | sell financial assets to re-invest the cash | Evaluate the business model |
| M4 | Ill 5 | 11.35 | securitisation vehicle collects contractual CF from loans & passes them to its investors. | Evaluate the business model |
| M4 | Ill 6 | 11.35 | monitors FV of financial assets from liquidity perspective | Evaluate the business model |
| M4 | Ill 7 | 11.39 | principal amount outstanding are linked to an inflation index | Evaluate the Contractual cash flows characteristics test |
| M4 | Ill 8 | 11.40 | convertible into a fixed number of equity instruments | Analyse the nature of cash flows |
| M4 | Ill 9 | 11.40 | perpetual instrument but the issuer may call the instrument at any point | Analyse the nature of cash flows |
| M4 | Ill 10 | 11.41 | recourse and is secured by collateral | Does the collateral affect the nature of contractual cash flows? |
| M4 | Ill 11 | 11.41 | inverse floating interest rate | Analyse the nature of cash flows |
| M4 | Ill 12 | 11.45 | Hold-to-collect' business model test | Evaluate the business model test. |
| M4 | Ill 13 | 11.45 | Hold-to-collect' business model test | Evaluate the business model test. |
| M4 | Ill 14 | 11.45 | loan with zero interest and no fixed repayment terms | Does the loan meet the 'SPPI' or contractual cash flows characteristic test* |
| M4 | Ill 15 | 11.46 | loan with zero interest repayable in ten years | Does the loan meet the 'SPPI' or contractual cash flows characteristic test* |
| M4 | Ill 16 | 11.46 | prevailing variable market interest rate | Does the loan meet the 'SPPI' or contractual cash flows characteristic test* |
| M4 | Ill 17 | 11.47 | Trade receivables — Amortised cost | Evaluate the financial instrument |
| M4 | Ill 18 | 11.47 | Security Deposits — Amortized Costs | How would such deposits be treated in books of the A Ltd. ? |
| M4 | Ill 19 | 11.48 | Hold-to-collect' or 'hold-to-collect & sell' business model test | Whether the investment opportunity will meet the 'hold-to-collect' or 'hold-to-collect & sell business model test? |
| M4 | Ill 20 | 11.52 | bank charges processing fees @1% | Compute the fair value upon initial recognition of the loan in books of Target Ltd. and how will loan processing fee be accounted? |
| M4 | Ill 21 | 11.58 | Deposits carrying off-market rate of interest: | Analyse the fair value upon initial recognition in books of customers leasing containers. |
| M4 | Ill 22 | 11.61 | purchase commission | How would transaction costs be accounted in books of the entity? |
| M4 | Ill 23 | 11.62 | loan notes to enable it to acquire investments in subsidiaries | Analyse the initial measurement of loan notes. |
| M4 | Ill 24 | 11.63 | optionally convertible preference shares | Analyse the measurement of this investment in books of Silver Ltd |

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| M4 | Ill 25 | 11.63 | Security Deposit | Make necessary journal entries for accounting of the deposit in the first year and last year |
| M4 | Ill 26 | 11.65 | Transaction costs in addition to basic cost | Analyse the measurement principle and pass necessary journal entries. Pass necessary journal entries |
| M4 | Ill 27 | 11.66 | Significant influence of 'I exercised | The Company has taken an irrevocable option to measure such investment at fair value through other comprehensive income. |
| M4 | Ill 28(a) | 11.67 | Interest free loan to its wholly owned Indian subsidiary | Consider the following scenarios: a) The loan is repayable on demand. |
| M4 | Ill 28(b) | 11.67 | Interest free loan to its wholly owned Indian subsidiary | The loan is repayable after 3 years. The current market rate of interest for similar loan is 10% p.a. for both holding and subsidiary. |
| M4 | Ill 28(c) | 11.67 | Interest free loan to its wholly owned Indian subsidiary | The loan is repayable when ABC has funds to repay the loan. |
| M4 | Ill 29 | 11.73 | Trade creditors at market terms | How would the creditors be classified in books of the Company* |
| M4 | Ill 30 | 11.73 | fixed rate assets financed by fixed rate debentures | Provide your comments - fixed rate assets that will be financed by fixed rate debentures |
| M4 | Ill 31 | 11.75 | borrowings with fixed YOU of interest | How would loan be accounted in books of A Ltd* |
| M4 | Ill 32 | 11.77 | borrowings with fixed YOU of interest | How would loan be accounted in books of A Ltd* |
| M4 | Ill 33 | 11.78 | processing fees belonging to undisbursed loan amount | What will be the accounting treatment of processing fees belonging to undisbursed term loan amount? |
| M4 | Ill 34 | 11.78 | prepayment premium and processing fees for obtaining new loan to prepay old loan | Whether the prepayment premium and the processing fees both will be treated as transaction cost of obtaining the new loan |
| M4 | Ill 35 | 11.80 | share held as stock I trade " | How will these instruments be accounted for in the financial statements? |
| M4 | Ill 36 | 11.82 | Reclassification : Amortised cost to FVTPL | Pass the required journal entry |
| M4 | Ill 37 | 11.83 | Reclassification FVTPL to Amortised cost | Pass the required journal entry |
| M4 | Ill 38 | 11.83 | Reclassification : Amortised cost to FVOCI | Pass the required journal entry |
| M4 | Ill 39 | 11.84 | Reclassification : FVTPL to FVOCI | Pass the required journal entry |
| M4 | Ill 40 | 11.85 | Reclassification FVOCI to Amortised cost | Pass the required journal entry |
| M4 | Ill 41 | 11.85 | Reclassification : FVOCI to FVTPL | Pass the required journal entry |
| M4 | Ill 42 | 11.93 | expected credit loss-12 month — Probability of default approach | Calculate loss allowance. |
| M4 | Ill 43 | 11.93 | expected credit loss-12 month — Loss rate approach | Calculate loss rate when |
| M4 | Ill 44 | 11.94 | Life time expected credit losses (provision matrix for short term receivables) | Determine the expected credit losses for the portfolio |
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| M4 | Ill 1 | 11.101 | Redeemable preference shares with mandatory dividend | Examine the nature of the financial instrument |
| M4 | Ill 2 | 11.102 | Redeemable debentures with discretionary dividend | Examine the nature of the financial instrument |
| M4 | Ill 3 | 11.102 | Perpetual loan with mandatory interest | Examine the nature of the financial instrument |

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| M4 | Ill 4 | 11.103 | Restriction on the ability of an entity to satisfy a contractual obligation | Does the lack of access to foreign currency or the need to obtain approval for payment from a regulatory authority, will lead to contractual obligation? |
| M4 | Ill 5 | 11.103 | Optionally convertible redeemable preference shares | Examine the nature of the financial instrument |
| M4 | Ill 6 | 11.103 | Settlement alternative is non-financial obligation | Examine the nature of the financial instrument |
| M4 | Ill 7 | 11.105 | Cap on amount payable on liquidation | Examine the nature of the financial instrument |
| M4 | Ill 8 | 11.105 | Investment manager's share in a mutual fund | Examine the nature of the financial instrument |
| M4 | Ill 9 | 11.106 | Differential voting rights | Examine whether the financial instrument will be classified as equity. |
| M4 | Ill 10 | 11.107 | Conversion into a variable number of equity instruments | Examine whether the financial instrument will be classified as equity |
| M4 | Ill 11 | 11.108 | Management fee contract between issuer and puttable instrument holder | Examine whether the financial instrument will be classified as equity |
| M4 | Ill 12 | 11.109 | Issue of variable number of shares against issue of CCPS | Evaluate if this is financial liability or equity. What if the conversion ratio was fixed at the time of issue of such preference shares? |
| M4 | Ill 13 | 11.112 | Conversion into a number of equity instruments equivalent to a fixed value | Examine the nature of the financial instrument. |
| M4 | Ill 14 | 11.112 | Conversion into a fixed number of equity instruments | Examine the nature of the financial instrument. |
| M4 | Ill 15 | 11.114 | Written option for a fixed or variable number of equity instruments | Examine whether the financial instrument will be classified as equity |
| M4 | Ill 16 | 11.115 | Written option with multiple exercise prices | Explain the nature of the financial instrument |
| M4 | Ill 17 | 11.115 | Share swap arrangements | Examine whether the financial instrument will be classified as equity |
| M4 | Ill 18 | 11.116 | Conversion ratio changes with time | Examine whether the financial instrument will be classified as equity |
| M4 | Ill 19 | 11.116 | Conversion ratio changes to protect rights of convertible instrument holders | Examine whether the financial instrument will be classified as equity. |
| M4 | Ill 20 | 11.117 | Conversion ratio changes if issuer subsequently issues shares to others at a lower price | Examine the nature of the financial instrument. |
| M4 | Ill 21 | 11.117 | Conversion ratio is variable in a narrow range | Examine the nature of the financial instrument. |
| M4 | Ill 22 | 11.118 | Conversion ratio changes under independent scenarios | Examine whether the financial instrument will be classified as equity. |
| M4 | Ill 23 | 11.119 | Conversion ratio changes under inter-dependent scenarios | Examine the nature of the financial instrument. |
| M4 | Ill 24 | 11.121 | Foreign currency convertible bond | Examine the nature of the financial instrument. |
| M4 | Ill 25 | 11.122 | Redeemable debentures with discretionary dividend | Examine the nature of the financial instrument. |
| M4 | Ill 26 | 11.122 | Perpetual loan with mandatory interest | Examine the nature of the financial instrument. |
| M4 | Ill 27 | 11.123 | Optionally convertible redeemable preference shares | Examine the nature of the financial instrument. |

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| M4 | Ill 28 | 11.124 | Perpetual loan with mandatory interest | Calculate the value of the liability and equity components. |
| M4 | Ill 29 | 11.125 | Optionally convertible redeemable preference shares | Calculate the value of the liability and equity components |
| M4 | Ill 30 | 11.126 | Optionally convertible preference shares with issuer's redemption option | Calculate the value of the liability and equity components |
| M4 | Ill 31 | 11.126 | Instrument convertible only at the option of issuer | Examine the nature of the financial instrument. |
| M4 | Ill 32 | 11.128 | Optionally convertible redeemable preference shares | Calculate the value of the liability and equity components |
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| M4 | Ill 1 | 11.138 | Prepaid interest rate swap (fixed rate payment obligation prepaid at inception) | Analyse - notional amount five-year pay-fixed, receive-variable interest rate swap |
| M4 | Ill 2 | 11.139 | Prepaid pay-variable, receive-fixed interest rate swap | Analyse - notional amount five-year pay-fixed, receive-fixed interest rate swap |
| M4 | Ill 3 | 11.140 | Prepaid forward | Analyse - forward contract to purchase 1 million ordinary shares of Entity T in one year |
| M4 | Ill 4 | 11.140 | Remit Euro based on sales volume in France exchange for Indian Rs | Is that contract a derivative - contract requires ABC to remit Euro based on its sales volume in France in exchange for Indian Rupees at a fixed exchange rate |
| M4 | Ill 5 | 11.140 | instrument "is settled at a future date" | Is this criterion met even if an option is expected not to be exercised, for example, because it is out of the money* |
| M4 | Ill 6 | 11.141 | purchased 100 ounces of gold | Whether this is classified as liability or equity* Own use exemption does not apply. |
| M4 | Ill 7 | 11.142 | writes an option contract for sale of shares | Evaluate this under the definition of financial instrument. |
| M4 | Ill 8 | 11.142 | issues warrants to all existing shareholders entitling them to purchase additional equity shares | Evaluate whether this constitutes an equity instrument or a financial liability? |
| M4 | Ill 9 | 11.144 | Embedded Derivative | Is there an embedded derivative in this contract? - lease contract contains a provision that rentals increase each year by 3 million |
| M4 | Ill 10 | 11.146 | Debt instrument with indexed repayments | Analyse - redeemable fixed interest rate debenture to Entity Y |
| M4 | Ill 11 | 11.146 | Lease contracts dependent on inflation index | Can the entity treat inflation linked features as closely related* - contingent lease rentals that are dependent upon an US inflation index |
| M4 | Ill 12 | 11.147 | Lease contracts dependent on inflation index | Can the entity treat inflation linked features as closely related* - lease rentals will increase by 3 million, if profit after tax is over 200 million |
| M4 | Ill 13 | 11.148 | Debt instrument with prepayment option | Analyse - there is a bullet repayment of principal at the end of the term |
| M4 | Ill 14 | 11.155 | Contracts for purchase or sale of non-financial item | Determine if the contracts entered into for purchase and sale of oil seeds are derivatives within the scope of Ind AS 109 or are executory contracts outside the scope of Ind AS 109. |
| M4 | Ill 15 | 11.157 | Foreign currency embedded derivatives | Company A is required to analyse if the contract for purchase of machinery (a capital asset) from company B contains an embedded derivative and whether this should be separately accounted for on the b |
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| M4 | Ill 1 | 11.162 | Regular way contracts: forward contracts | The contract requires Mr. AG to deliver the shares to ST Ltd. upon payment of agreed consideration. Shares of ABC Ltd. are traded on a stock exchange. Regular way delivery is two days. Assess the forw |
| M4 | Ill 2 | 11.162 | Regular way contracts: option contracts | Contract is entered into with a broker, Mr. AG and not through regular trading mode in a stock exchange |

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| M4 | Ill 3 | 11.162 | Regular way purchase of financial asset | Pass necessary journal entries. |
| M4 | Ill 4 | 11.165 | Derecognition - Part financial asset | State whether the derecognition principles will be applied or not |
| M4 | Ill 5 | 11.166 | Derecognition - Part financial asset | State whether the derecognition principles will be applied or not |
| M4 | Ill 6 | 11.168 | Proportionate “pass through” arrangement | Compute the amount to be derecognised. |
| M4 | Ill 7 | 11.172 | Repurchase agreements | State whether the derecognition principles will be applied or not |
| M4 | Ill 8 | 11.173 | Put options on transferred financial assets | State whether the derecognition principles will be applied or not |
| M4 | Ill 9 | 11.173 | Call options on transferred financial assets | State whether the derecognition principles will be applied or not. |
| M4 | Ill 10 | 11.174 | Amortising interest rate swaps | State whether the derecognition principles will be applied or not. |
| M4 | Ill 11 | 11.175 | Assignment of receivables | State whether the derecognition principles will be applied or not. |
| M4 | Ill 12A | 11.176 | Debt factoring with recourse — continuing involvement asset | Calculate the amount of continuing involvement asset. |
| M4 | Ill 12B | 11.177 | Debt factoring with recourse — associated liability | Calculate the amount of associated liability |
| M4 | Ill 12C | 11.178 | Debt factoring with recourse — gain or loss on derecognition | Pass the necessary Journal Entry |
| M4 | Ill 13 | 11.186 | Renegotiation of terms of (defaulted) borrowings subsequent to the year end | Should such modification gain/loss be recognised in the current year financial statements itself or in the next year when the terms of (defaulted) borrowings have been renegotiated |
| M4 | Ill 1 | 11.213 | Redeemable Preference Shares | A Ltd. issued redeemable preference shares to a Holding Company – Z Ltd. The terms of the instrument have been summarized below. Account for this in the books of Z Ltd. |
| M4 | Ill 2 | 11.215 | Accounting Entries | Required: (a) Provide the appropriate accounting entries for initial recognition. (b) Calculate the stream of interest expenses across the eight years of the life of the bonds. (c) Provide the accounting entries |
| M4 | Ill 3 | 11.218 | Assessment of the arrangement using the definition of derivative included under Ind AS 109 | Following the principles of recognition and measurement as laid down in Ind AS 109, you are required to record the entries for each quarter ended till the date of actual purchase of USD. |
| M4 | Ill 4 | 11.220 | Journal Treatment | Assume that this contract has an embedded derivative that is not closely related and requires separation. Please provide detailed journal entries in the books of Entity A for accounting of such embedded derivative |
| M4 | Ill 5 | 11.223 | Journal Treatment | For the purposes of accounting, please use the following information representing marked to market fair value of put option contracts at each reporting date: |
| M4 | Ill 6 | 11.226 | Calculation | You are required to compute the liability and equity component and pass journal entries for entire term of arrangement i.e. from the issue of preference shares till their conversion into equity shares |
| M4 | TYK-1 | 11.238 | Calculation | Compute the value of loan initially to be recognised and amortised cost for all subsequent years |
| M4 | TYK-1 | 11.238 | Journal Entries | You are required to record the entries for the year ended 31 December 20X1, for the transaction |
| M4 | TYK-2 | 11.240 | Journal Entries | Record journal entries in the books of Wheel Co. Limited considering the requirements of Ind AS 109 |
| M4 | TYK-3 | 11.240 | Journal Entries | Record journal entries in the books of Wheel Co. Limited till 31 December 20X3, after giving effect of the changes in the terms of the loan on 31 December 20X2 |

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| M4 | TYK-4 | 11.241 | Journal Treatment | You are required to separate the debt and equity components at the time of issue and show the accounting entries in Company's books at initial recognition. |
| M4 | TYK-5 | 11.241 | Accounting Treatment | Explain how will the Company account for the above loan notes in the financial statements for the year ended 31 March 20X2 |
| M4 | TYK-6 | 11.242 | Accounting Treatment | Provide the accounting treatment of financial guarantee as per Ind AS 109 in the books of Sun Ltd., on initial recognition and in subsequent periods till 31 March 20X3 |
| M4 | TYK-7 | 11.242 | Accounting Entries | Show accounting entries in the books of PS Limited for recording of equity and liability component:(i) At the time of initial recognition (ii) At the time of repurchase of the convertible debentures |
| M4 | PQ-1 | PQ 43 | Accounting Treatment | How will the revised terms be accounted? (reduces the conversion price to Rs 40 if the debenture is converted before 1st June, 2X02 (ie, within 60 days) |
| M4 | PQ-2 | PQ 43 | Journal Entries | Provide journal entries for year 1. Will this classification be changed subsequently in case there is likelihood that OCPS will be encashed at the end of the maturity period? |
| M4 | PQ-3 | PQ 43 | Defintion | State whether the following items meet the definition of Financial Asset or Financial Liability for an entity: |
| M4 | PQ-4 | PQ 44 | Accounting Treatment | Explain the accounting treatment for the said transaction. |
| M4 | PQ-5 | PQ 44 | Accounting Treatment | Whether SEL is required to account for the financial guarantee received from its director* Will there be any disclosures under Ind AS 24 |
| M4 | PQ-6 | PQ 44 | Accounting Treatment | Analyse whether the modification of the loan terms constitutes an extinguishment of the original financial liability or not. |
| Ind AS 103 Business Combinations | | | | |
| M4 | Ill 1 | 12.50 | Accounting Treatment | State how should the transaction be accounted for. |
| M4 | Ill 2 | 12.17 | Accounting Treatment | Determine whether Company A constitute a business in accordance with Ind AS 103. |
| M4 | Ill 3 | 12.17 | Definition & Scope | Whether the definition of the business is met in accordance with Ind AS 103? |
| M4 | Ill 4 | 12.19 | Control | Assess whether control is acquired by Company P. |
| M4 | Ill 5 | 12.21 | Definition & Scope | Determine the acquirer by applying the principles of Ind AS 103 |
| M4 | Ill 6 | 12.23 | Definition & Scope | State whether Super Ltd. be identified as the acquirer in this business combination. |
| M4 | Ill 7 | 12.28 | Definition & Scope | Can an acquiring entity account for a business combination based on a signed non-binding letter of intent |
| M4 | Ill 8 | 12.28 | Acquisition Date | Determine the acquisition date. |
| M4 | Ill 9 | 12.29 | Acquisition Date | Determine the date of acquisition. |
| M4 | Ill 10 | 12.30 | Acquisition Date | Can the acquisition date in this situation be the date on which ABC Ltd. and XYZ Ltd. agree the terms |
| M4 | Ill 11 | 12.34 | Accounting Treatment | Determine the accounting such business combination. |
| M4 | Ill 12 | 12.36 | Goodwill | Determine the goodwill to be recognised on acquisition. |
| M4 | Ill 13 | 12.37 | Cost of Asset | Should stamp duty paid on acquisition of land pursuant to a business combination be capitalised to the cost of the asset |
| M4 | Ill 14 | 12.38 | Accounting Treatment | Whether such additional payment to the regulator is an acquisition-related cost? |
| M4 | Ill 15 | 12.45 | Fair Value | What if the fair value of the liability is 1.2 crore instead of 70 lakh. How should ABC Ltd. account for the contingent liability and the indemnification asset? |
| M4 | Ill 16 | 12.45 | Accounting Treatment | How should indemnification asset be accounted for? |
| M4 | Ill 17 | 12.51 | Accounting Treatment | Should this customer list be recorded as an intangible in a business combination |
| M4 | Ill 18 | 12.51 | Recognition | Whether the research and development on either of the drugs be recognised as an intangible asset in the books |
| M4 | Ill 19 | 12.54 | Accounting Treatment | Determine the accounting for franchisee right by Vadapav Ltd. at the time of acquisition of business. |
| M4 | Ill 20 | 12.55 | Accounting Treatment | How is the license accounted for as part of the business combinafion? |
| M4 | Ill 21 | 12.58 | Recognition | How should A Ltd. recognise the above bargain purchase? |
| M4 | Ill 22 | 12.60 | Accounting Treatment | Whether the aforesaid losses can be adjusted with the Goodwill recorded based on the preliminary purchase price allocation |

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| M4 | Ill 23 | 12.61 | Accounting Treatment | How should the adjustment to the provisional amounts be made in the financial statements during and after the measurement period |
| M4 | Ill 24 | 12.63 | Accounting Treatment | Recommend the accounting for such litigation liability at the time of business combination of Progressive Ltd. and Regressive Ltd |
| M4 | Ill 25 | 12.66 | Purchase Consideration | Determine the purchase consideration in the above case. |
| M4 | Ill 26 | 12.67 | Accounting Treatment | How much amount is attributable to post combination services? |
| M4 | Ill 27 | 12.71 | Accounting Treatment | Determine the accounting for the above replacement award. |
| M4 | Ill 28 | 12.73 | Accounting Treatment | Determine the accounting for market-based measure of the award. |
| M4 | Ill 29 | 12.74 | NCI | Measure the non-controlling interest. |
| M4 | Ill 30 | 12.84 | Accounting Treatment | analyse the above transaction - ultimate parent of a large number of subsidiaries, reorganises the retail segment |
| M4 | Ill 31 | 12.85 | Definition & Scope | Determine whether ABC Ltd. and XYZ Ltd. are under common control |
| M4 | Ill 32 | 12.86 | Definition & Scope | Determine whether ABC Ltd. and XYZ Ltd. are under common control. |
| M4 | Ill 33 | 12.87 | Accounting Treatment | How should the above transfer of Y Ltd. into X Ltd. be accounted for in the consolidated financial statements |
| M4 | Ill 34 | 12.89 | Accounting Treatment | How will the financial statement of the prior periods be restated under common control |
| M4 | Ill 35 | 12.90 | Acquisition Accounting | How will Entity C apply acquisition accounting in its consolidated financial statements |
| M4 | Ill 36 | 12.92 | Journal; Entry & FS | Assuming that there are no other transactions, you are asked to: (i) Pass journal entries & (ii) Prepare the Balance Sheet |
| M4 | Ill 37 (a) | 12.96 | Accounting Treatment | show the Balance Sheets of the 2 companies as on the morning of 1st November, 20X2, showing corresponding previous year's figures. You are asked to pass journal entries in relation to the above in th |
| M4 | Ill 37 (b) | 12.96 | Accounting Treatment | The directors of the 2 companies ask you to find out the net asset value of equity shares pre and post demerger |
| M4 | Ill 37 (c) | 12.96 | Impact of Demerger | Comment on the impact of demerger on “share holders wealth”. |
| M4 | Ill 38 | 12.101 | Purchase Consideration | Prepare a note showing purchase consideration and discharge thereof and draft the Balance Sheet |
| M4 | Ill 39 | 12.106 | Acquisition Date | What is the acquisition date and what is purchase consideration in the above scenario? |
| M4 | Ill 40 | 12.108 | FS | You are required to prepare opening consolidated balance sheet of Professional Ltd as on 1st April, 20X2. |
| M4 | TYK 1 | 12.122 | Accounting Treatment | Determine the accounting under acquisition method for the business combination by Company A |
| M4 | TYK 2 | 12.123 | Fair Value | Calculate the fair value of the consideration transferred measure goodwill and prepare consolidated balance sheet as on 31st December, 20X1 |
| M4 | TYK 3 | 12.123 | Purchase Treatment | Comment on the treatment done by Bank F |
| M4 | TYK 4 | 12.123 | NCI | Find the value at which NCI has to be shown in the financial statements |
| M4 | TYK 5 | 12.124 | Accounting Treatment | Comment on the treatment to be done based on the facts given in the TYK |
| M4 | TYK 6 | 12.124 | Accounting Treatment | State whether the procedures followed by A and the resulting measurements are appropriate or not. Also calculate the bargain purchase gain in the process |
| M4 | TYK 7 | 12.124 | Common Control Transactions | Is the combination of entities A and B a combination of entities under common control |
| M4 | TYK 8 | 12.125 | Gain or Loss on Acquisition | Calculate the gain or loss on acquisition of Beta Pvt. Ltd. and also show the journal entries for accounting of its acquisition. Also calculate the value of the non-controlling interest in Beta Pvt. L |
| M4 | TYK 9 | 12.126 | Impairment of Goodwill | Compute the impairment of goodwill in the consolidated financial statements of ABC Ltd. under both the methods permitted by Ind AS 103 for the initial computation of the non-controlling interest in J |
| M4 | TYK 10 | 12.126 | Accounting Treatment | How should contingent consideration payable in relation to a business combination be accounted for on initial recognition and at the subsequent measurement as per Ind AS in the following cases |

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| M4 | PQ-1 | PQ 1 | Accounting Treatment | KK Ltd. has requested you to suggest the accounting treatment of the above transaction under applicable Ind AS. |
| M4 | PQ-2 | PQ 1 | Accounting Treatment | You are required to provide your detailed responses to the following, along with reasoning and computation notes: (a) What should be the goodwill or bargain purchase gain to be recognised by H Ltd. (|
| M4 | PQ-3 | PQ 5 | Asset acquisition | You need to determine the following: 1. Whether the above acquisition falls under business or asset acquisition as defined under business combination standard Ind AS 103? 2. Determine the acquisition |
| M4 | PQ-4 | PQ 7 | Calculation | Calculate the share-based payment values? |
| M4 | PQ-5 | PQ 8 | Journal Entries | How will the acquisition of Nafa Ltd. be accounted by Bima Ltd., under Ind AS 103? Prepare detailed workings and pass the necessary journal entry. |
| M4 | PQ-6 | PQ 8 | Impact on FS | State the impact on the financial position and results of classifying the payments as remuneration and contingent consideration. |
| M4 | PQ-7 | PQ 8 | Gain on Bargain Purchase | With respect to acquisition of Very Relevant Limited, determine the value of gain on bargain purchases, when NCI is measured as per: (a) Fair value method (b) Proportionate share of net identifia |
| M4 | PQ-8 | PQ 9 | Accounting Treatment | How the acquisition of Recipe A and Recipe B would be accounted for by the entity as per relevant Ind AS. |
| M4 | PQ-9 | PQ 9 | Accounting Treatment | (a) Determine whether transaction should be accounted as asset acquisition or business combination. (b) Calculate Goodwill / Bargain Purchase due to the above acquisition. (c) Pass necessary journa |
| M4 | PQ-10 | PQ 11 | Acquisition Date | You are required to (i) Determine the acquisition date for Pride Ltd. (ii) Determine the gain on previously held interest in Pride Ltd. and suggest the accounting treatment on acquisition date as |
| Ind AS 110 Consolidated Financial Statements | | | | |
| M5 | Ill 1 | 13.7 | Defintion & Scope | Whether Company A is required to prepare consolidated financial statements as per the requirements of Ind AS 110? |
| M5 | Ill 1 | 13.7 | Accounting Treatment | Company X is a foreign entity and is listed in stock exchange of a foreign country and it prepares its financial statements as per the generally accepted accounting principles (GAAP) applicable to tha |
| M5 | Ill 1 | 13.7 | Accounting Treatment | Assume the same facts as per Scenario A except, 100% of the investment in Company A is held by Mr. X (an individual) instead of Company X. Will your answer be different in this case? |
| M5 | Ill 2 | 13.9 | Defintion & Scope | Whether Company C is required to prepare consolidated financial statements as per the requirements of Ind AS 110 |
| M5 | Ill 2 | 13.9 | Defintion & Scope | State whether C Limited is required to inform its other owner B Limited (owning 40%) of its intention to not prepare consolidated financial statements |
| M5 | Ill 3 | 13.12 | Different investors have ability to direct different relevant activities | Is it possible for B Ltd. to have power over C Ltd. during the construction phase, even though A Ltd. is responsible for construction |
| M5 | Ill 4 | 13.13 | Determining the relevant activities | Who has power over Fund X |
| M5 | Ill 5 | 13.14 | Current ability to direct the relevant activities | Based on the above, who has power over the investment vehicle? |
| M5 | Ill 6 | 13.18 | Potential voting rights are substantive or not | Whether the right held by the investor to exercise purchase option is substantive |
| M5 | Ill 6 | 13.18 | Potential voting rights are substantive or not | Whether the right held by the investor to exercise purchase option is substantive |
| M5 | Ill 6 | 13.18 | Potential voting rights are substantive or not | Whether the right held by the investor to exercise purchase option is substantive |
| M5 | Ill 7 | 13.19 | Removal rights are substantive or not | Whether the removal rights available with other investors are substantive? |
| M5 | Ill 8 | 13.22 | Protective rights of a franchisor | Whether the rights held by ABC Ltd. protective or substantive? |
| M5 | Ill 9 | 13.25 | Voting rights of investor are sufficient to give it power | Whether the investor holding 45% voting right have power over the investee? |

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| M5 | Ill 10 | 13.25 | Voting rights of investor are sufficient to give it power | ABC Ltd. holds 40% of the voting rights of XYZ Ltd. The remaining voting rights are held by 6 other shareholders, each individually holding 10% each. Whether the investor holding 40% voting right ha |
| M5 | Ill 11 | 13.26 | Voting patterns at previous shareholders' meetings | Whether the investor's voting rights are sufficient to give it power to direct the relevant activities of the investee? |
| M5 | Ill 12 | 13.27 | Potential voting rights | Whether investor A has power over the investee? |
| M5 | Ill 13 | 13.28 | Purpose and design of the investee | Whether PQR Ltd. has power over XYZ Ltd.? |
| M5 | Ill 14 | 13.29 | Rights contingent upon future events | Whether the investor has power over the investee? |
| M5 | Ill 15 | 13.30 | Whether A Ltd. has power over B Ltd.? | Commitment to ensure that an investee operates as designed |
| M5 | Ill 16 | 13.38 | Link between power and returns | Whether the fund manager controls the fund? |
| M5 | Ill 17 | 13.39 | Link between power and returns | The fund manager also has a 2% investment in the fund that aligns its interests with those of the other investors. The fund manager does not have any obligation to fund losses beyond its 2% investment |
| M5 | Ill 17 | 13.40 | Link between power and returns | The fund manager has a more substantial pro rata investment in the fund but does not have any obligation to fund losses beyond that investment. The investors can remove the fund manager by a simple |
| M5 | Ill 17 | 13.40 | Link between power and returns | If the board decided not to renew the fund manager's contract, the services performed by the fund manager could be performed by other managers in the industry. |
| M5 | Ill 18 | 13.41 | Link between power and returns | Does the asset manager control the investee? |
| M5 | Ill 19 | 13.43 | Link between power and returns | Whether the sponsor has control over the fund? |
| M5 | Ill 20 | 13.50 | Business purpose of an investment entity | Whether the investment fund can be treated as an investment entity? |
| M5 | Ill 21 | 13.52 | Exit strategies of an investment entity | Determine whether the entity fulfils the exit strategy condition of being classified as investment entity? |
| M5 | Ill 22 | 13.53 | Earnings from investments of an investment entity | Determine whether PQR Ltd. can be classified as investment entity? |
| M5 | Ill 23 | 13.58 | Investment Entity | Determine whether HTF Ltd. is an investment entity or not. |
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| M5 | Ill 1 | 13.62 | Determination of goodwill | Determine the value of goodwill and pass the journal entry. |
| M5 | Ill 2 | 13.63 | Determination of goodwill | Determine the value of goodwill and pass the journal entry. |
| M5 | Ill 3 | 13.64 | Determination of gain on bargain purchase | Determine the value of gain on bargain purchase and pass the journal entry. |
| M5 | Ill 4 | 13.66 | Determination of goodwill when there is no non-controlling interest | M Ltd. acquires 100% of N Ltd. by paying cash consideration of Rs 100 lakh. The value of subsidiary's identifiable net assets as per Ind AS 103 is ` 80 lakh. Determine the value of goodwill. |
| M5 | Ill 5 | 13.67 | Step acquisition | The value of PQ Ltd.'s identifiable net assets as per Ind AS 103 on that date is Rs 800 lakh. How should RS Ltd. account for the business combination? |
| M5 | Ill 6 | 13.69 | Uniform accounting policies | How will these property, plant and equipment be depreciated in the consolidated financial statements of MNC Ltd. prepared as per Ind AS? |
| M5 | Ill 7 | 13.70 | Uniform accounting policies | Whether H Limited is required to value inventories of S Limited and A Limited also using FIFO formula in preparing its consolidated financial statements? |
| M5 | Ill 8 | 13.73 | Different reporting dates | How should assets and liabilities be classified into current or non-current in consolidated financial statements when parent and subsidiary have different reporting dates? |
| M5 | Ill 9 | 13.74 | Different reporting dates | Whether A limited is required to classify such loan as current while preparing its consolidated financial statement under Ind AS? |
| M5 | Ill 10 | 13.75 | Dividend proposed by subsidiary | What is the amount of non-controlling interest as on 1st April, 20X1 (using Fair value Method) and 31st March, 20X2? Also pass a journal entry on the acquisition date. |

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| M5 | Ill 11 | 13.76 | Dividend proposed by subsidiary | From the facts given in the above illustration, calculate the amount of non-controlling interest as on 1st April, 20X1 (Using NCI's proportionate share method) and 31st March, 20X2. Also pass a journal |
| M5 | Ill 12 | 13.77 | Dividend proposed by subsidiary | The facts are same as in the above illustration except that the fair value of net identifiable asset is Rs 1,60,000. Calculate NCI and Pass Journal Entry on the acquisition date |
| M5 | Ill 13 | 13.78 | Dividend proposed by subsidiary | The facts are same as in the above illustration except that the fair value of net identifiable asset is Rs 1,60,000. Calculate NCI and Pass Journal Entry on the acquisition date. Use NCI's proportionate |
| M5 | Ill 14 | 13.79 | Elimination of intra-group profit on sale of assets by a subsidiary to its parent | A parent owns 60% of a subsidiary. The subsidiary sells some inventory to the parent for Rs 35,000 and makes a profit of Rs 15,000 on the sale. The inventory is in the parent's balance sheet at the year |
| M5 | Ill 15 | 13.80 | Elimination of intra-group profit on sale of assets by a parent to its subsidiary | Examine the treatment of intra-group transaction and pass the necessary journal entry. |
| M5 | Ill 16 | 13.80 | Inventories of subsidiary out of purchases from the parent | Show the necessary adjustment in the consolidated financial statements (CFS). Assume 30% tax rate. |
| M5 | Ill 17 | 13.81 | Inventories of parent out of purchases from the subsidiary | Show the necessary adjustment in the consolidated financial statements (CFS). Assume 30% tax rate. |
| M5 | Ill 18 | 13.81 | Property, plant and equipment (PPE) sold by parent to subsidiary | Show the necessary adjustment in the consolidated financial statements (CFS). |
| M5 | Ill 19 | 13.82 | Attribution of profit / loss to non-controlling interest | Show the non controlling interests and goodwill at the end of each year for the purpose of consolidation. Assume that the assets are at fair value. Ignore impairment of goodwill. |
| M5 | Ill 20 | 13.83 | Non-controlling interest and goodwill | From the following data, determine in each case: 1) Non-controlling interest at the date of acquisition (using proportionate share method) and at the date of consolidation 2) Goodwill or Gain on balance |
| M5 | Ill 21 | 13.86 | Sale of 20% interest in a wholly-owned subsidiary | Entity P sells a 20% interest in a wholly owned subsidiary to outside investors for Rs 100 lakh in cash. The carrying value of the subsidiary's net assets is Rs 300 lakh, including goodwill of Rs 65 lakh |
| M5 | Ill 22 | 13.87 | Acquisition of additional stake in a subsidiary | Pass journal entries to record the transaction. |
| M5 | Ill 23 | 13.88 | Acquisition of additional stake in a subsidiary | The reporting date of the subsidiary and the parent is 31 March 20X0. Prepare note showing adjustment for change of non-controlling interest. Should goodwill be adjusted for the change? |
| M5 | Ill 24 | 13.89 | Acquisition of additional stake in a subsidiary | A Ltd. acquired another 10% stake in B Ltd. on 1.4.20X1 at Rs 32 lakh. The proportionate carrying amount of the non-controlling interest is Rs 30 lakh. Show the individual and consolidated balance |
| M5 | Ill 25 | 13.90 | Reduction in interest in subsidiary | Calculate gain / loss on sale of interest in subsidiary as at 31st March 20X4. |
| M5 | Ill 26 | 13.91 | Reduction in interest in subsidiary | Entity A initially accounted for NCI representing present ownership interests in the subsidiary at fair value and it recognises subsequent changes in NCI in the subsidiary at NCI's proportionate share |
| M5 | Ill 27 | 13.92 | Treatment of goodwill and non-controlling interest where a parent holds an indirect interest in a subsidiary | How should that goodwill be reflected in consolidated financial statement of entity A? Should it be reflected as a) 100% of the goodwill with 20% then being allocated to the non-controlling interest |
| M5 | Ill 28 | Missing from SM | Missing from SM | Missing from SM |
| M5 | Ill 29 | 13.96 | Chain holding | The following additional information is available: P Ltd. holds 80% shares in S Ltd. and S Ltd. holds 75% shares in SS Ltd. Their holdings were acquired on 30th September, 20X1. |
| M5 | Ill 30 | 13.102 | Subsidiary issues shares to a third party and parent loses control | The net assets of the subsidiary in the consolidated balance sheet prior to the option's exercise were Rs 4,50,000, excluding goodwill. Calculate gain or loss on loss of interest in subsidiary due to |

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| M5 | Ill 31 | 13.103 | Calculation of gain on outright sale of subsidiary | Calculate gain or loss on disposal of subsidiary in parent's separate and consolidated financial statements as at 31st March 20X4. |
| M5 | Ill 32 | 13.105 | Partial disposal when subsidiary becomes an associate | Calculate gain or loss on sale of proportion of BT Ltd. in AT Ltd.'s separate and consolidated financial statements as at 31st March 20X3. Provide Journal Entries. |
| M5 | Ill 33 | 13.106 | Partial disposal when 10% investment in former subsidiary is retained | Calculate gain or loss on sale of proportion of BT Ltd. in AT Ltd.'s separate and consolidated financial statements as at 31st March 20X3. |
| M5 | Ill 34 | 13.107 | Loss control of a subsidiary in two transactions | How MN Ltd. should account the transaction? |
| M5 | Ill 35 | 13.109 | An entity ceases to be an investment entity | The value of subsidiary's identifiable net assets as per Ind AS 103 was Rs 4,50,000 on the date of change in status. Determine the value of goodwill and pass the journal entry on the date of change in |
| M5 | Ill 36 | 13.110 | An entity becomes an investment entity | Calculate gain or loss with respect to investment in KL Ltd. on the date of change in investment entity status of CD Ltd. |
| Ind AS 28 Investments in Associates and Joint Ventures | | | | |
| | TYK 1 | 13.201 | Accounting Treatment | Determine how should X Limited account for its investment in Y Limited in its consolidated financial statements after the issue of convertible preference shares by Y Limited to Z Limited? |
| | TYK 2 | 13.201 | Accounting Treatment | Calculate how the investment in O Limited will be accounted in the consolidated financial statements of M Limited? |
| | TYK 3 | 13.201 | Accounting Treatment | Determine how AB Limited should account for such reduction in interest in the associate? |
| | TYK 4 | 13.201 | Preparing CFS | Prepare consolidated Balance Sheet as at March 31, 20X2 |
| | TYK 5 | 13.203 | Preparing CFS | Prepare consolidated Balance Sheet as at March 31, 20X2 |
| | TYK 6 | 13.204 | Preparing CFS | Prepare the Consolidated Balance Sheet as at March 31, 20X2 of group of entities Blue Heavens Ltd. and Orange County Ltd. |
| | TYK 7 | 13.205 | Preparing CFS | Prepare the Consolidated Balance Sheet as at March 31, 20X3 of group of entities Blue Heavens Ltd. and Orange County Ltd |
| | TYK 8 | 13.205 | Preparing CFS | Prepare the Consolidated Balance Sheet as at March 31, 20X3 of group of entities Blue Heavens Ltd. and Orange County Ltd. |
| | TYK 9 | 13.206 | Preparing CFS | Prepare consolidated Balance Sheet after disposal as at 31st March, 20X2 when P Pvt. Ltd. group sold 100% shares of S Pvt. Ltd. to independent party for ` 3,000 millions. |
| | TYK 10 | 13.207 | Preparing CFS | Prepare consolidated Balance Sheet after disposal as at 31st March, 20X2 when Reliance Ltd. group sold 90% shares of Reliance Jio Infocomm Ltd. to independent party for ` 1000 thousand. |
| | PQ-1 | PQ 33 | Entries | Pass necessary accounting entries in individual and consolidation situations. |
| | PQ-2 | PQ 33 | Accounting Treatment | What would be the accounting treatment on loss of control in the consolidated financial statements of AB Limited? |
| | PQ-3 | PQ 34 | Calculation | Calculate the closing balance of Investor Ltd.'s investment in XYZ Ltd. as at 31st March, 2020 as per the relevant Ind AS |
| | PQ-4 | PQ 34 | Accounting Treatment | The company has recorded the entire amount paid as investment in Joint Venture in the books of accounts. Suggest the suitable accounting treatment of the above transaction as per applicable Ind AS. |
| | PQ-5 | PQ 35 | Accounting Treatment | Firstly, Gamma Limited wants you to suggest whether GD Limited can avail the exemption from the preparation and presentation of consolidated financial statements as per applicable Ind AS? Secondly, |
| | PQ-6 | PQ 35 | Accounting Treatment | Whether AB Limited can carry investments in subsidiaries at cost and investments in associates in accordance with Ind AS 109 in its separate financial statements? |
| | PQ-7 | PQ 35 | Accounting Treatment | How would PP Ltd account for the investment in Praja Ltd on the date of change of its classification/status as an investment entity, in its separate financial statements? |
| | PQ-8 | PQ 35 | Accounting Treatment | The decisions concerning relevant activities of Venus Limited require a simple majority of votes. How should Solar Limited account for its investment in Venus Limited in its consolidated financial |
| | PQ-9 | PQ 35 | Joint arrangements | Identify the type of joint arrangements in each of the following scenarios |

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| | PQ-10 | PQ 36 | Journal Entries | In relation to the acquisition of Quick Bikes Limited, you are required to: Pass the necessary journal entries, Prepare a consolidated balance sheet |
| | PQ-11 | PQ 37 | Journal Entries | Pass necessary Journal Entries for recording the above transactions in the books of Entity B, Entity A and the Group’s general ledger. |
| | PQ-12 | PQ 37 | Preparing CFS | Prepare the consolidated balance sheet of Ishwar Ltd. at 31st March, 20X4. Consider deferred tax implications. |
| | PQ-13 | PQ 40 | Calculation | What will be the amount of any gain or loss to be recognised by Entity A and Entity B in its separate financial statements as well as consolidated financial statements? |
| | PQ-14 | PQ 40 | Preparing CFS | You are required to prepare Consolidated Balance Sheet of A Limited as at 31st March, 20X3. |
| | PQ-15 | PQ 41 | Accounting Treatment | The remaining two floors will be jointly managed – all decisions concerning these two floors must be unanimously agreed to between P Limited and Q Limited who will share net profits or net losses i |
| Ind AS 111 Joint Arrangements | | | | |
| M5 | Ill 1 | 13.116 | Joint control | Whether the arrangement can be treated as joint arrangement? |
| M5 | Ill 2 | 13.117 | Implicit joint control | Whether the arrangement can be treated as joint arrangement? |
| M5 | Ill 3 | 13.117 | Implicit joint control | Whether the arrangement can be treated as joint arrangement? |
| M5 | Ill 4 | 13.118 | Explicit joint control | Whether the arrangement can be treated as joint arrangement? |
| M5 | Ill 5 | 13.118 | Explicit joint control | Whether the arrangement can be treated as joint arrangement? |
| M5 | Ill 6 | 13.119 | Joint control through board representation | Determine whether Electronics Ltd. is controlled by a single investor or is jointly controlled by both the investors |
| M5 | Ill 7 | 13.119 | Chairman with casting vote | Determine whether MN Software Ltd. is jointly controlled by both the investors. |
| M5 | Ill 8 | 13.120 | Equal voting rights but no joint control | Determine whether ABC Ltd. is jointly controlled by both the investors. |
| M5 | Ill 9 | 13.120 | Joint control over specific asset | Determine whether the arrangement is a joint arrangement or not. |
| M5 | Ill 10 | 13.121 | Multiple relevant activities directed by different investors | Determine whether RS Ltd. is a joint arrangement between entity R and entity S? |
| M5 | Ill 11 | 13.121 | Informal agreement for sharing of control | Whether A, B and C have joint control over the entity? |
| M5 | Ill 12 | 13.122 | Party with protective rights | Whether F Ltd. is a party with joint control of the arrangement? |
| M5 | Ill 13 | 13.122 | Resolution of disputes without unanimous consent | Whether the arrangement is a joint arrangement? |
| M5 | Ill 14 | 13.126 | Joint operation | Determine whether the arrangement is a joint operation or not? |
| M5 | Ill 15 | 13.126 | Joint operation by sharing an asset | Determine whether the arrangement is a joint operation or not? |
| M5 | Ill 16 | 13.127 | Legal form indicates the arrangement to be a joint venture | Determine whether the joint arrangement is a joint operation or a joint venture? |
| M5 | Ill 17 | 13.128 | Legal form indicates the arrangement to be a joint operation | Determine whether the joint arrangement is a joint operation or a joint venture? Would your answer change if a partnership firm was established instead of an LLP. |
| M5 | Ill 18 | 13.128 | Assessing the terms of the contractual arrangement | Determine whether the joint arrangement is a joint operation or a joint venture? |
| M5 | Ill 19 | 13.131 | Assessing other facts and circumstances | Determine whether the joint arrangement is a joint operation or a joint venture? |
| M5 | Ill 20 | 13.134 | Multiple joint arrangements under single framework agreement | Determine whether various arrangements under the framework agreement are joint operation or joint venture? |
| M5 | Ill 21 | 13.135 | Accounting of interest in joint operation | How should P record in its financial statements its rights and obligations in PQ? |
| M5 | Ill 22 | 13.136 | Accounting of interest in joint operation | How should AB Ltd. record in its financial statements its rights and obligations in PQR? |

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| M5 | Ill 23 | 13.137 | Accounting for sales or contributions of assets to a joint operation | How should A Ltd. account for the sale of asset to joint operation in its books? |
| M5 | Ill 24 | 13.138 | Accounting for purchases of assets from a joint operation | How should A Ltd. account for the purchase of asset from joint operation in its books? |
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| M5 | Ill 1 | 13.144 | Significant influence | Determine whether E Ltd. has significant influence over the investee? |
| M5 | Ill 2 | 13.145 | Representation on board | Is Boho Ltd an associate of Kuku Ltd? |
| M5 | Ill 3 | 13.145 | Participation in policy-making processes | Determine whether M Ltd. has significant influence over the investee? |
| M5 | Ill 4 | 13.146 | Material transactions between the entity and its investee | Determine whether RS Ltd. has significant influence over XY Ltd.? |
| M5 | Ill 5 | 13.146 | Interchange of managerial personnel | Analyse - start a new production process under the supervision of two managers from entity X |
| M5 | Ill 6 | 13.147 | Provision of essential technical information | Determine whether R Ltd. has significant influence over Y Ltd.? |
| M5 | Ill 7 | 13.148 | Potential voting rights | Determine whether the entity has significant influence over the investee? |
| M5 | Ill 8 | 13.149 | Accounting entries related investment in associate / joint venture | Pass necessary entries in the books of A Ltd. to account for the investment in associate |
| M5 | Ill 9 | 13.152 | Exemption from applying equity method | How should MNO Ltd. account for investment in DEF Ltd. in its consolidated financial statements? |
| M5 | Ill 10 | 13.154 | Acquisition of interest in an associate | Calculate the goodwill / capital reserve on the date of acquisition, Blue Ltd.'s share in the profit and other comprehensive income |
| M5 | Ill 11 | 13.155 | Cumulative preference shares issued by associate or joint venture | Calculate KL Ltd.'s share in the net profit of MN Ltd. for the year. |
| M5 | Ill 12 | 13.157 | Share in the consolidated financial statements of associate | How is an equity transaction that is recognised in the financial statements of Entity B reflected in the consolidated financial statements uses Equity method |
| M5 | Ill 13 | 13.158 | Upstream and downstream transaction between an entity and its associate | Determine the unrealised profit to be eliminated on above transaction. |
| M5 | Ill 14 | 13.160 | Impairment loss on downstream and upstream transaction between an entity and its joint venture | Determine how should X Ltd. account for the sale transaction in its books. |
| M5 | Ill 15 | 13.165 | Loss making associate and long-term interests | Determine the closing balance of each of the above interests at the end of each year. |
| M5 | Ill 16 | 13.171 | Recording in profit or loss of the gain / loss on discontinuation of equity method | Determine how much gain / loss should be recorded in profit or loss of CD Ltd. |
| M5 | Ill 17 | 13.173 | Investment in joint venture held for sale | Determine how should Ram Ltd. account 40% interest retained in Shyam Ltd |
| Ind AS 27 Separate Financial Statements | | | | |
| M5 | Ill 1 | 13.184 | Reorganisation of the group structure | Determine how it should measure the cost of investment in Company A? |
| Ind AS 101 First-time Adoption of Indian Accounting | | | | |
| M5 | Ill 1 | 14.4 | Date of Transition | What will be its date of transition? |
| M5 | Ill 2 | 14.5 | Accounting Treatment | What would be the previous GAAP of the foreign subsidiary Company B for its financial statements prepared for consolidation |
| M5 | Ill 3 | 14.7 | Accounting Treatment | Can such financial statements of E Ltd. be treated as first Ind AS financial statements? |
| M5 | Ill 4 | 14.12 | Accounting Treatment | Whether this adjustment is required or permitted to be made retrospectively? |
| M5 | Ill 5 | 14.18 | Transition | How should B Ltd. be consolidated on transition to Ind AS assuming that A Ltd. has opted to avail the exemption from retrospective restatement of past business combinations? |

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| M5 | Ill 6 | 14.19 | Accounting Treatment | Whether the amounts recorded by subsidiary need to be adjusted while preparing the consolidated financial statements |
| M5 | Ill 7 | 14.20 | Accounting Treatment | What are the options available to X Ltd. at the date of transition? |
| M5 | Ill 8 | 14.22 | Accounting Treatment | whether X Ltd. can do so for its consolidated financial statements. Examine whether different entities in a group can use different basis for arriving at deemed cost for property, plant and equipment |
| M5 | Ill 9 | 14.23 | Accounting Treatment | Suggest which carrying value is to be considered as deemed cost: original cost or net book value? Examine whether this would have any impact on future depreciation charge? |
| M5 | Ill 10 | 14.23 | Accounting Treatment | Is it possible for an entity to allocate cost as per the previous GAAP to a component based on its fair value |
| M5 | Ill 11 | 14.23 | Adjustments | Can adjustments be made to take effects of events subsequent to revaluation? What is the acceptable time gap of such revaluation from the date of transition? |
| M5 | Ill 12 | 14.25 | Accounting Treatment | How should it account for the translation differences in respect of this item under Ind AS 101? |
| M5 | Ill 13 | 14.26 | Accounting Treatment | Whether the Company is permitted to do so? |
| M5 | Ill 14 | 14.27 | Adjustments | Does the carrying amount of investment required to be adjusted for this transaction? |
| M5 | Ill 15 | 14.28 | Accounting Treatment | Suggest how should Sigma Ltd. account for this compound financial instrument on the date of transition. |
| M5 | Ill 16 | 14.38 | Transition | Prepare transition date Ind AS balance sheet of Company H showing adjustments to the values of assets and liabilities. |
| M5 | Ill 17 | 14.43 | Transition | Prepare transition date balance sheet of Shaurya Limited as per Indian Accounting Standards. Show necessary explanation for each of the items presented by chief financial officer in the form of notes |
| M5 | TYK-1 | 14.52 | Accounting Treatment | If business combinations are restated, whether certain other exemptions, such as the deemed cost exemption for property, plant and equipment (PPE), can be adopted? |
| M5 | TYK-2 | 14.52 | Transition | Whether use of fair values as deemed cost on the date of transition and use of revaluation model in the first annual Ind AS financial statements would amount to a change in accounting policy? |
| M5 | TYK-3 | 14.53 | Accounting Treatment | Whether the Company is permitted to do so? |
| M5 | TYK-4 | 14.53 | Adjustments | How would the company be required to adjust the foreign exchange fluctuation already capitalised to the cost of property, plant and equipment under previous GAAP? |
| M5 | TYK-5 | 14.54 | Adjustments | Suggest the accounting adjustments which are required to be made in the opening Balance Sheet as on 1st April, 20X1 |
| M5 | TYK-6 | 14.55 | Reconciliation | What is the balance of total equity (Equity and other equity) as on 1st April, 20X1 after transition to Ind AS? Show reconciliation between total equity as per AS (Accounting Standards) and as per |
| M5 | PQ-1 | PQ 66 | Accounting Treatment | State whether the accounting treatment of the grants in the nature of promoters' contribution as per AS 12 is also permitted under Ind AS 20 Accounting for Government Grants and Disclosure of Gover |
| M5 | PQ-2 | PQ 66 | Scope | Give examples for each of the above 4 categories:- recognise all assets and liabilities, reclassify items that it recognised in accordance with previous GAAP, apply Ind AS in measuring all recognised |
| M5 | PQ-3 | PQ 66 | Change in Accounting Policy | How should GG Ltd. deal with the change in accounting policy under Ind AS framework? |
| M5 | PQ-4 | PQ 67 | Accounting Treatment | How the share based payment should be reflected in, the books of Nuogen Ltd. as on 31st March 20X4, assuming that the entity has erred by not passing any entry for the aforementioned transactions in t |
| M5 | PQ-5 | PQ 68 | Comment | Comment on appropriateness of the accounting treatment, under Ind AS, for amortisation of the goodwill by the company and state whether the accounting treatment in respect of amortisation of goodwill |
| Analysis of Financial Statements | | | | |
| M5 | CS-1 | 15.12 | Ind AS 109+19 issue | Analyze whether the above accounting treatment made by the accountant is in compliance with the relevant Ind AS. If not, advise the correct treatment of housing loan, interest and other expenses |

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| M5 | CS-1 | 15.12 | Ind AS 109+19 issue | You are required to explain how the housing loan should be reflected in the Ind AS |
| M5 | CS-2 | 15.15 | Ind AS 105 issue | Analyse whether the above accounting treatment made by the accountant is in compliance with the Ind AS. If not, advise the correct treatment alongwith the necessary workings |
| M5 | CS-3 | 15.18 | Ind AS 2+10 issue | Analyse whether the above accounting treatment made by the accountant in regard to financial year ending on 31.0.20X2 is in compliance of the Ind AS |
| M5 | CS-4 | 15.19 | Ind AS 36 issue | Analyse whether the view adopted by the CFO of Sun Ltd is in compliance of the Ind AS. If not, advise |
| M5 | CS-5 | 15.22 | Ind AS and Division II to Schedule III of the Companies Act, 2013 | You are required to ascertain that whether the financial statements of Softbharti Pvt. Ltd. are correctly presented |
| M5 | CS-6a | 15.27 | Ind AS 23 issue | Advice on the treatment of borrowing costs in its financial statements for the year ending 31 March 20X2. |
| M5 | CS-6b | 15.27 | Ind AS 38+36 issue | Advice on the treatment of the acquisition, extension, review and sale of players' registrations |
| M5 | CS-6c | 15.28 | Ind AS 113 issue | How to take account of the naming rights in the valuations of the stadium and the potential implications of the financial regulations imposed by the legislations |
| M5 | CS-7a | 15.31 | Ind AS 111+16 issue | Advice on the treatment of the agreement with Seemanchal as well as the accounting for the irrecoverable gas |
| M5 | CS-7b | 15.32 | Ind AS 109 issue | Neelanchal wants to account for the contract with Uttaranchal in accordance with Ind AS 109 Financial Instruments and seeks your inputs in this regard |
| M5 | TYK-1 | 15.36 | Accounting Treatment | Analyse whether the accounting policies adopted by the Venus Ltd. in relation to these properties is in accordance with Ind AS. If not, advise the correct treatment alongwith working for the same |
| M5 | TYK-2 | 15.36 | Accounting Treatment | Analyse whether the above accounting treatment made by the accountant is in compliance of the Ind AS. If not, advise the correct treatment along with working for the same |
| M5 | TYK-3 | 15.37 | Accounting Treatment | Analyse whether the above accounting treatment made by the accountant is in compliance of the Ind AS. If not, advise the correct treatment along with working for the same |
| M5 | TYK-4 | 15.37 | Accounting Treatment | Analyse whether the above accounting treatment made by the accountant is in compliance of the Ind AS. If not, advise the correct treatment along with working for the same |
| M5 | TYK-5 | 15.40 | Identify Errors | Being Finance & Accounts manager, you are required to identify the errors and misstatements if any in the balance sheet of Master Creator Private Limited and prepare corrected balance sheet with detail |
| M5 | TYK-6 | 15.41 | Prepare Prepare Ind AS Impact Analysis Report (Extract) | Prepare Ind AS Impact Analysis Report (Extract) for HIM Limited for presentation to the management wherein you are required to discuss the corresponding differences between Earlier IGAAP (AS) and Ind |
| Professional Duty of a Chartered Accountant | | | | |
| M5 | Ill 1 | 16.90 | Discuss Ethical and Accounting Implications | Discuss the ethical and accounting implications of the above issues with respect to a chartered accountant in service, referring to the relevant Ind AS wherever appropriate |
| M5 | Ill 2 | 16.11 | CA's Course of Action | Discuss whether the directors are acting unethically in the above instance what should be the practising Chartered Accountant's course of action in this regard. |
| M5 | Ill 3 | 16.18 | Ethical Conflicts | Discuss the potential ethical conflicts which may arise in the above scenario and the ethical principles which would guide how the chartered accountant should respond to the situation. |
| M5 | Ill 4 | 16.23 | Discuss Ethical and Accounting Implications | Discuss the ethical and accounting implications of the above issue from the perspective of CFO |
| M5 | Ill 5 | 16.26 | Discuss Ethical and Accounting Implications | Discuss the ethical and accounting implications of the above issues, referring to the relevant Ind AS wherever appropriate from the perspective of the consultant |
| M5 | Ill 6 | 16.29 | Discuss Ethical and Accounting Implications | Discuss the ethical responsibility of Spinz Ltd.'s Chartered Accountant who is an employee to ensure that the manipulation of the Statement of Cash Flows, as suggested by the directors, does not occur |

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| M5 | III 7 | 16.31 | Discuss Ethical and Accounting Implications | Discuss the ethical and accounting implications of the above issues, referring to the relevant Ind AS wherever appropriate from perspective of CA. Sushil |
| M5 | III 8 | 16.38 | Discuss Ethical and Accounting Implications | Discuss the ethical and accounting implications of the above issues, referring to the relevant Ind AS wherever appropriate. |
| M5 | III 9 (a) | 16.42 | Accounting Treatment | Discuss the accounting treatment which Mitra Ltd. should adopt to address the issue above for the financial statements. |
| M5 | III 9 (b) | 16.42 | Ethical Issues | Discuss the ethical issues which may arise in the above scenario, including any actions which Mitra Ltd. and Mr. X should take |
| M5 | TYK-1 | 16.45 | Ethical Conflicts | Discuss the potential ethical conflicts which may arise in the above scenario and the ethical principles which would guide how the financial controller should respond to the situation |
| M5 | TYK-2 | 16.45 | Ethical Conflicts | Discuss the potential conflicts which are arising in the above scenario and the ethical principles that would guide Ms. Suparna Dasgupta in responding to the situation |
| M5 | TYK-3 | 16.46 | Discuss Ethical and Accounting Implications | Discuss the ethical and accounting implications of the above issue from the perspective of CFO |
| Accounting & Technology | | | | |
| M5 | III 1 | 17.27 | Financial Reporting | Provide illustrative steps for Financial Closing and Reporting. |
| M5 | III 2 | 17.28 | Accounting & Tech (ERP) | Also, advice the steps to be followed if the company cannot afford a ERP system but still want to ensure proper implementation of Ind AS 2 to the extent possible. |
| M5 | III 3 | 17.32 | Use of Technology | Advice on whether such process of determining the nature of contracts is possible through use of external sources of technology. |
| M5 | III 4 | 17.34 | Automated Process | Comment on how to identify whether the performance obligations under the contract is distinct by using an automated process? |
| M5 | TYK-1 | 17.35 | Automated Process | What are the steps involved to automate the process to determine whether it is appropriate to aggregate Segments 1 and 2 with reference to Ind AS 108 ‘Operating Segments’? |
| M5 | TYK-2 | 17.36 | Automated Process | Advice the steps to automate the process to perform the above tasks on behalf of New Way Ltd |