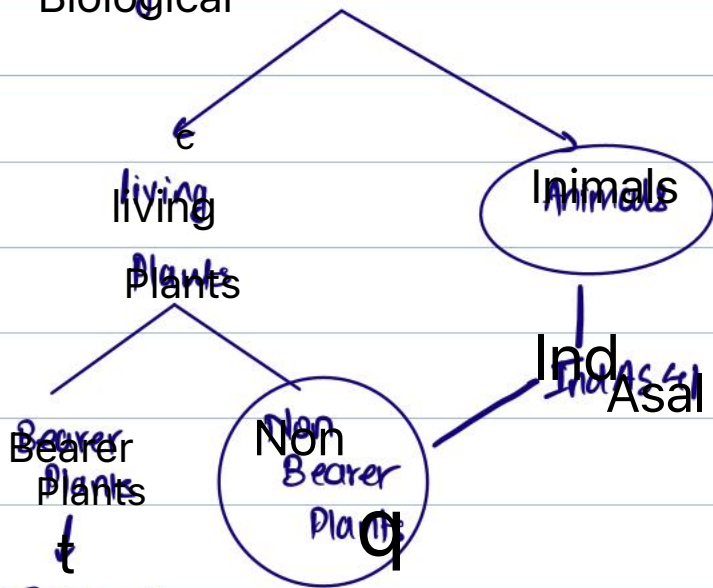


IND AS 41

- 1 Scope
- 2 Definitions
- 3 Recognition
- 4 Measurement
- 5 Gains & Losses
- 6 Govt Grant

→ Biological Assets



Ind AS 16

eg mango tree

output →

mango (Agriculture Produce)

man

@ the point of harvest → Ind AS 41
 @ the point of harvest → Ind AS 2

Eg: Measurement of Biological Assets / Agriculture Prod @ Fillets

100 cows purchased @ \$500 per cow.

sell cost to be incurred while sell them will be \$1000

Day 1 cost → $100 \times 500 = 50,000$ (Day 1 cost = Fair Value)

JE Bio Assets AK Da @ Fillets 49000

PLC AK

DS

1000

TO CLB AK

50,000

Eg: Measurement of Biological Assets / Agriculture Prod @ Filters

100 cows purchased @ ₹500. In addition, purchasing cost (Direct = ₹2000
Sent costs = ₹1000)

Fair Value = 100×500
= 50000

J.E. Bio Assets At DA @ Filters 49000
PILAR DA 3000

Cap for (purch)

TO CIB 52000

Fair Value less (costs) 50000 (1000)

49000

Eg: Reasons for change in Facts of Biological Assets.

| | 31/3/21 | 31/3/22 | B/S 31/3/21 |
|-------------------------|--------------|---------|-------------|
| 2yrs old cow (100 cows) | ₹900 per cow | ₹850 | Cows 90,000 |

Next yr (after 1yr)

| | 31/3/22 | B/S 31/3/22 |
|---------------------|---------|--------------------------|
| 2yrs Cow (100 cows) | ₹1200 | Cows 120000 (1200 x 100) |

J.E. Biological Asset At DA 30,000
TO PILAR 30,000

30000 - Fair Value Increase

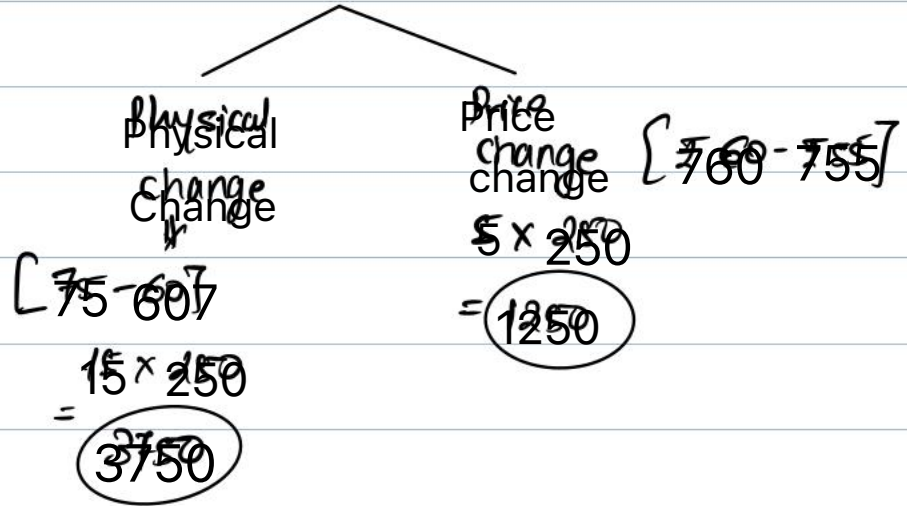
Physical change = 25000
Price change = 5000

Illustration 2
Jan

$$01/01/21 \rightarrow 250 \times 55 = 13750 \text{ (3yrs)}$$

$$31/03/22 \rightarrow 27250 \times 75 = 18750 \text{ (14yrs)}$$

19
SP50



Illustr 3 01/12/23 BioLog Assets AA DA 490000

PILAR DA 10,000

TO CIBA

500000

[FILETS = 5.00.000 (y 10000)]

↓ Fair value 45 (24 of 5L)

31/3/24 → FILETS = 6L - 1/0762
= 588000

01/1/23 → n = (490000)

pin B-A 19000

JE 31/03/24 BA Ae De 98000

TO PIL 98000

Illustration 4 (LDR)

B/S Extracts as on 31/03/22

Assets

Net

PPE (Land) \rightarrow cost model

50,00,000

Biological Assets

2 yrs old cows (WN)

11,00,000

6m old calves (Cm)

1,30,000

Current Asset

Inventory (Milk) 3000×24

72,000

P/L Extracts for the yr 11/22

Revenue

Gain on 200 cows (WN) 100,000

Govt Grant (unconditional) 10,00,000

Gain on 100 calves (M²) 1,39,000
 [1,10,000 + 29,000]

** Gain on Milk 72,000

Exp

Maint cost 6,00,000

Breeding fees 4,09,000

WN @ 200 dairy cows on 01.01.21 (Lyn)

and ~~Gay~~ alloyix' B.A. A/c 104

TOUBAK 104

31/03/22 3 yrs old = $200 \times 5500 = 114$

↓

M by 4L

Price change

Physical change

B.A. A/c De 114

TO P/L 114

WN @ New Born calf

01/10/21 100 calves \times ₹1100 = 1,10,000

B.A

1,10,000

8 PK

110,000

31/03/22 3100 calves \times ₹1300 = 1,30,000

(6m)

444,000 \rightarrow B.A 20000

TO P/L 20000

Opa Convey for understanding

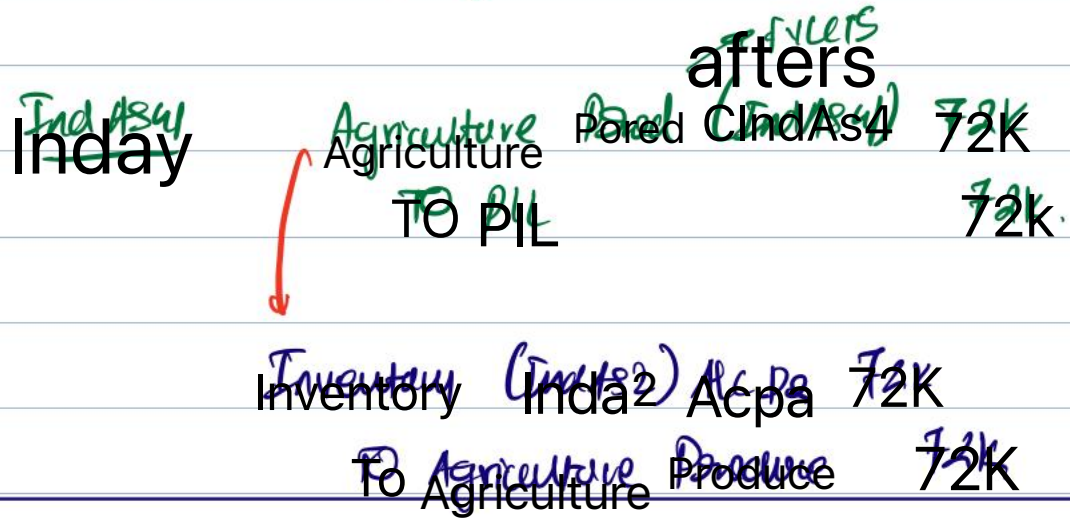


Illustration (WR) 30/09/11 PILAR Ba 5.24
TO Bio Assets 5.22
(20 cows died)

31/03/11 B.A AK Ba 400,000
PIL A/c Ba 20,000
TO CIB (20 x 21000) 420,000

31/03/12 PH A/c Ba 288,000
TO B.A 288,000

31/03/12 B.A A/c Ba 48,000
TO PIL 48,000

Value of Inventory (Ind AS2) = 1000 litres x £19 = 19,000
on 31/03/12 (20-1)

| WNO VHD | Date | Particulars | Age | NO | FXLCS | Total | De Recog always at caring gagging |
|------------|----------|-------------|------|------------|----------------|----------------|--|
| | 9.04.21 | COWS | 34ms | 500 | 26000 | 1302 | |
| | 30.09.21 | COWS died | | (20) | | 5.2L | |
| | | | | <u>160</u> | | <u>14ft</u> | |
| | 31/03/22 | | | 4480 | 25400 | 121.92 | |
| | | | | | (26500 + 1100) | ↓ in 0.1 2.85L | |
| | | | | | | <u>5</u> | |

| WNO | Date | Particulars | Age | NO | FXLCS | Total |
|-----|-------------|-------------|-------|----|----------------|-------------|
| | 20 New COWS | | | | | |
| | 1.10.21 | COWS (NEW) | | 20 | 20000 | 4,000 |
| | | | | | (21000 - 1000) | |
| | 31.3.22 | COWS | 154ms | 20 | 22400 | 498000 |
| | | | | | (23500 - 1100) | 110079,7400 |

Illustration 71 ^(LAD) ^{→ 2% of 11 lakhs}
 → Feelers [1,00,000 (-) 1,000 (-) 2,000]

30/09/14 B/A A/c D/a 97,000

P/H A/c D/a 1,000

TO C/B 1,01,000

[1,00,000 + 1,000]

7,000 transp. cost
 Buyer Seller

2% fees → seller

31/03/14 B/A M/c D/a 98,000

TO P/L 98,000

01/06/14 A/B A/H B/a 19,450 [20,000 - 150 - 400] ^{2% of 20k}

TO B/A A/K @ caron's Aunt 19,224

TO P/L A/c 226

ICAI J-E
 Iggy

^{July} Total x2 ^{15.09 x2 → FULCTS → IndASL cost}
 Inventory Ind ^(IndAS 2) 97,880 (48,300 - 1,200)

TO B/A A/c (IndAS 2) 99,858

TO P/L A/c @ caron's Aunt 3,024

5/09/14 PIC (Slaughter cost) 4,200

TO C/B 4,200

30/09/14 B/A A/H D/a 784

TO P/L 784

| and Date | Particulars | Age | FACTS |
|----------|-------------|----------|--------|
| 30.09/21 | 100 Goats | It | 97000 |
| 31.03/22 | | | 106800 |
| | | ↑ in B.A | 9800 |

[110000 - 1000 - 2200]
27 offit

| | | | |
|----------|-------------------------------|--|--------|
| 31.03/22 | Revised CA 100 Goats | | 106800 |
| | 18 Goats sale | | 19224 |
| | 82 Goats | | 87576 |
| | 42 Goats slaughter | | 44856 |
| | 40 Goats | | 42720 |

| | | | |
|----------|--------|----------|-------|
| 30.09/22 | FACTS | 40 Goats | 43504 |
| | Min BA | | 784. |

(94800 - 400 - 896)
21 of 44800

Plus 8

Case 1: Trans cost incurred by seller only.

04/11/21 FULCTS = 10,00,000 @ 42% of 101 = 29.84

B/A A/c Dr 9.84

Prk A/c Dr 20K

TO UB AK 10L

31/03/22 FULCTS = 900000 (-) 21.07% of 9,000,000 = 882000

Prk A/c Dr 98000

TO B/A 98000

(984 (-) 9.82L)

Case 2: Tr Cost \rightarrow Both Buyer & Seller.

$$\text{FILETS} = (10L - 2\% \text{ of } 10L) \quad 9.8L$$

01/12/11 B & A Are Da 9.8E

PHLAR Da (10K)

TO CIB 10.24
{ 101 + 20 }

31/03/12 FNLCI $\rightarrow 900000 (-) 2\% \text{ of } 9.00.000 = 882000$

PHLAR Da 98000

TO B'A 98000
(981 (-) 9.82L)