



AS-29

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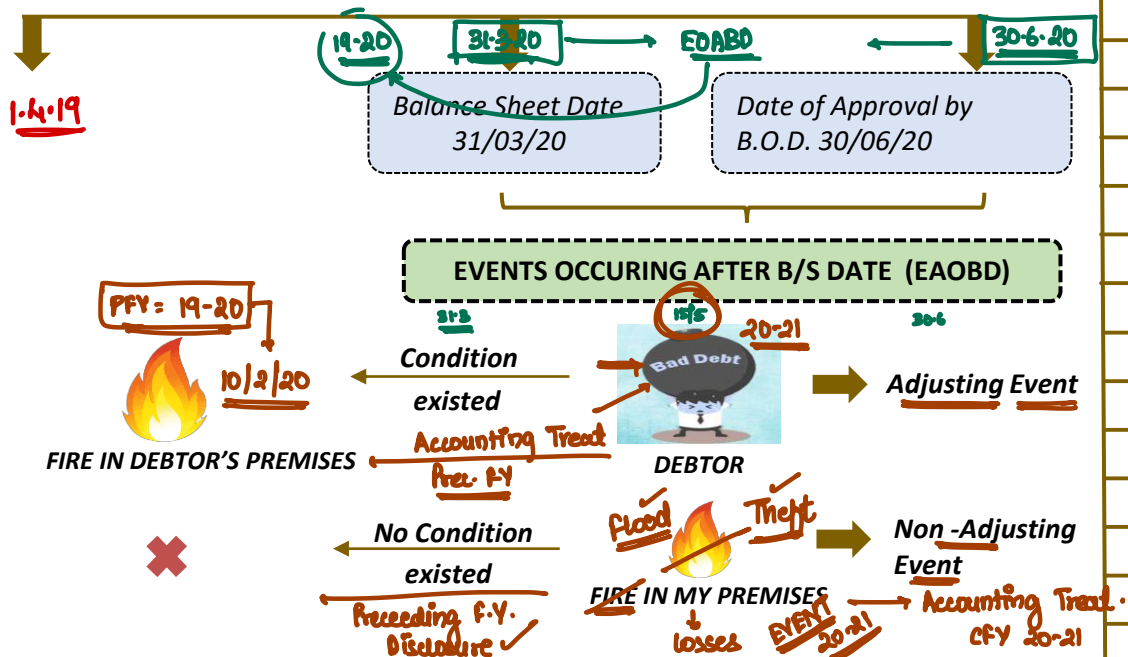
AS-4: CONTINGENCIES & EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

STUDENT
NOTES

EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

Are those significant events,

- ❖ both favorable & unfavorable.
- ❖ That occur between the **Balance Sheet Date** & the **date when financial statement are approved by the board of directors. or corresponding governing authority.**



EOABD ARE OF TWO TYPES

2.

Adjusting Events

Non-Adjusting Events

ADJUSTING EVENTS

Adjusting Events :-

are those events that provide further evidence relating to **conditions that existed at B/S date.**

Treatment :

Assets & Liabilities are required to be adjusted for adjusting events.



