

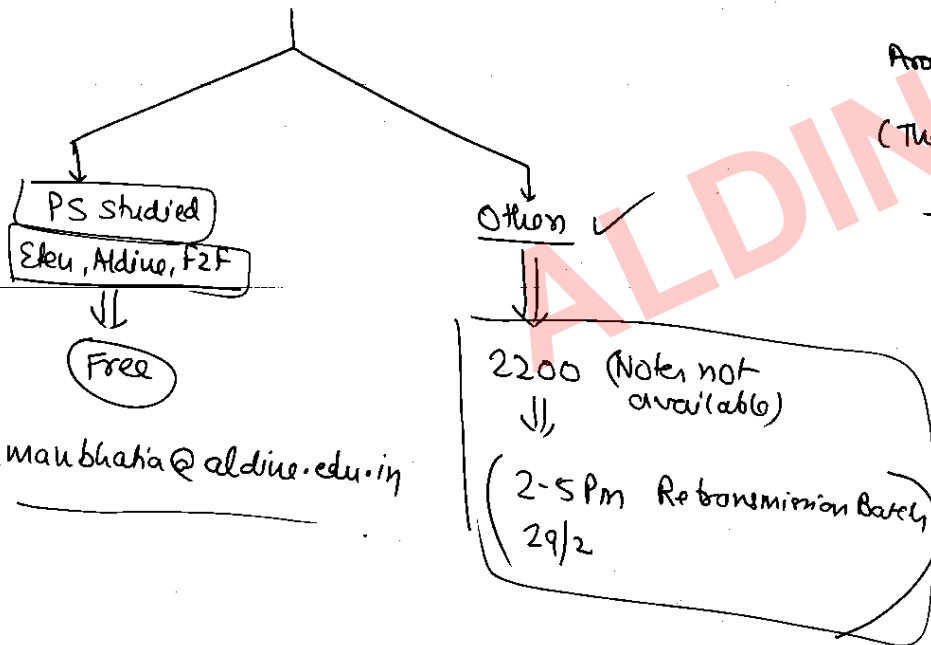
Important

③ Notes of Amendment

at www.aldine.edu.in
57 Pages.

Centre will not provide these notes.

④



① Total classes on Amendment 15

Expecting

Around
12 Marks

- (i) Replaced AS-30,31,32 Financial Instrument with 9nd AS 32, 9nd AS, 107, 9nd AS 109.
- Please do not do from old Copy Financial Instruments.

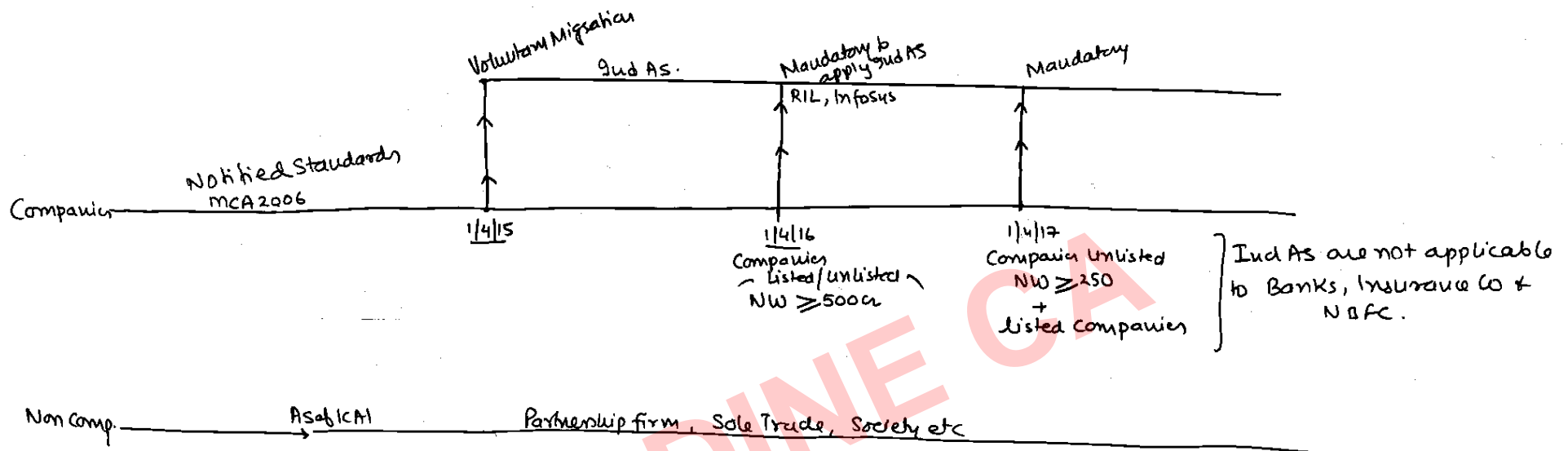
Around
10 Marks
(Theory)

22 Marks

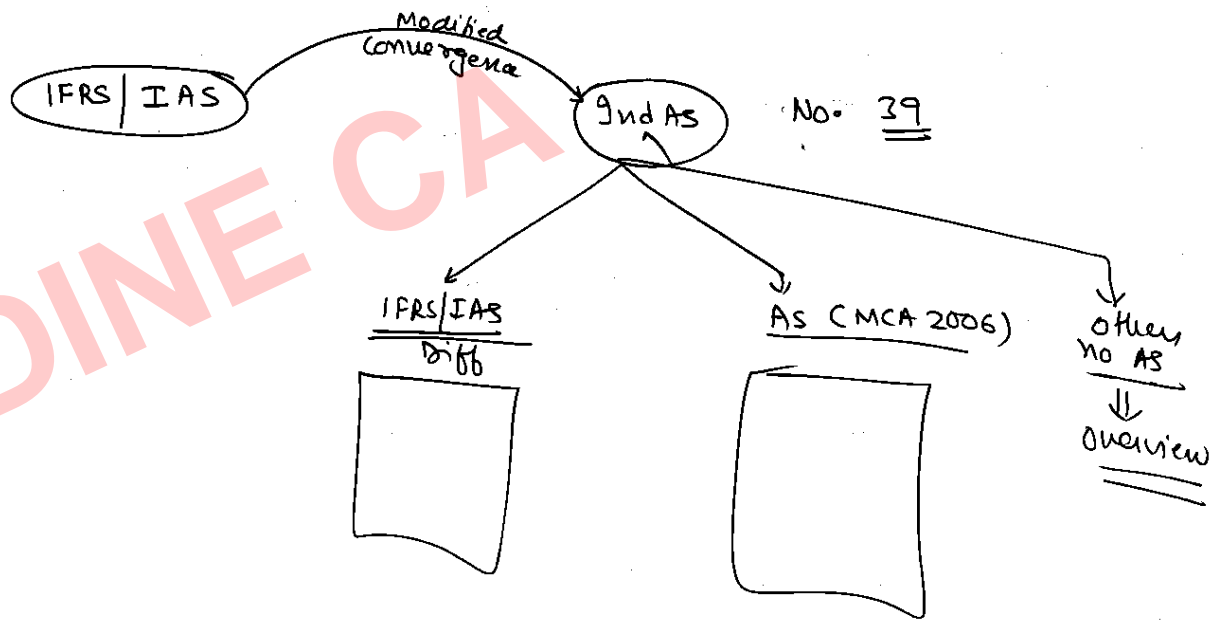
- (ii) 9nd AS introduced in course. "Difference + conversion" Old copy of A.S is also to be done for Exam. This is additional Material.

② Previous Amendment class Oct 2015

NBFC was changed. That was done in Oct 2015 Amendment class. Hence it will not be covered here.



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Single Statement Ind AS

SIF

Statement of Changes in Equity

Items	SI	GR	PR	RR	Othors	Total
Balance	XXX	XXX	XXX	XXX	XXX	XXX
Past Error						
Change in Policy	XXX	XXX	XXX	XXX	XXX	XXX
Balance	XXX	XXX	XXX	XXX	XXX	XXX
Issue of sh	XXX	-	-	-	-	XXX
Buy Back	(XXX)	-	-	-	-	(XXX)
Div Paid	-	-	(XXX)	-	-	(XXX)
Bonus	XXX	(XXX)	(XXX)	-	(XXX)	-
Profit	-	-	XXX	XXX	XXX	XXX
Reval FA	XXX	XXX	XXX	XXX	XXX	XXX
Net Profit	XXX	XXX	XXX	XXX	XXX	XXX

Note to A/c

Balance sheet

Reserve & Sur

RR	XXX
CR	XXX
CR	XXX
PR	XXX
	XXX

Share Cap XXX
R/surplus XXX

Ptz

Revenue	XXX
Other Income	XXX
Total	XXX
Cost of Stock Consumed	XXX
Purchase of Stock	XXX
Fin's stock	XXX
change in stock	XXX
Employee B. Exp	XXX
Dep	XXX
Finance Exp	XXX
Other Exp	XXX
Total	XXX
PBT & EI	XXX
(-) E Item	XXX
PBT	XXX
(-) TAX	XXX
PAT	XXX
Profit for Non Controlling Int (M/B)	XXX
" " Parent	XXX
Other Comprehensive Income	
Change in Fair Value	XXX
Revaluation of FA	XXX
Reval of F Instrument	XXX
EX. Diff	XXX
Retirement Benefits (A-Gain)	XXX

Separate Stat

Tax effect on OCI

Profit for OCI	XXX
Balance OCI	XXX
Profit for NCI Parent	XXX
Total Amt of Profit A + B	XXX

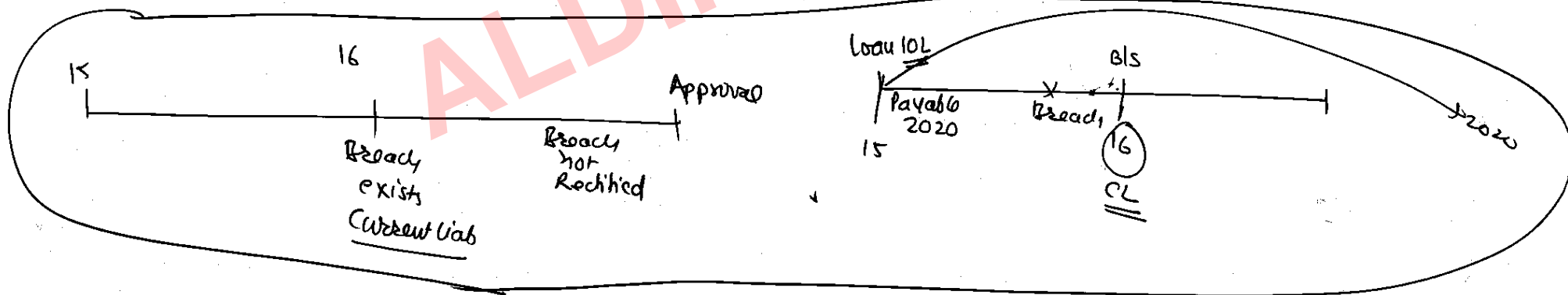
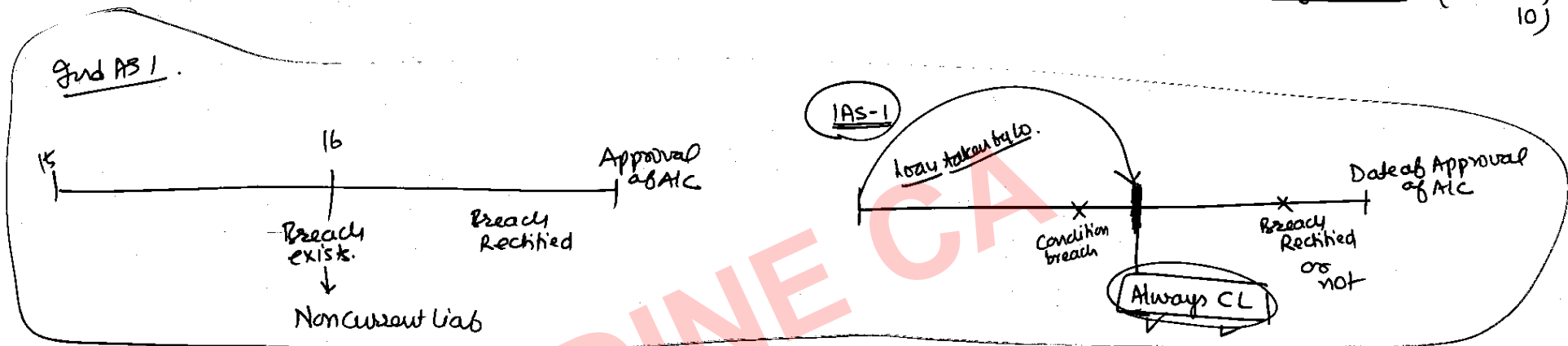
Separate Stat

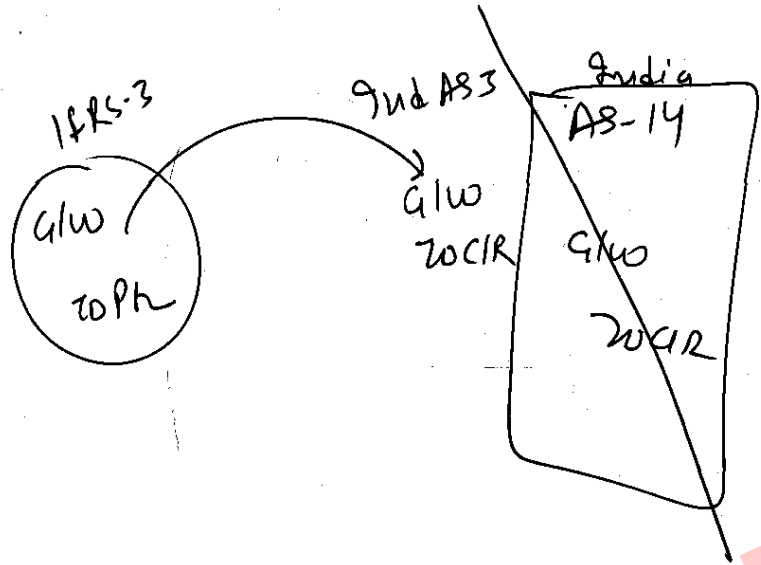
due to change in Fair Value

IAS-1
or
2 Statement, 1 Stat.
Ind AS
(1 Stat)

Carve outs (Major Diff in Ind AS with IFRS/IAS.)

① Rectification of breach in loan Agreement (Ind AS-1, 10)





② Ind AS 103 Vs IFRS-3

IFRS-3

(ii) Sundry Asset @ Fair value
 Goodwill B.F
 To S. Liab Fair value
 To B. Purchase P.C
 To P+Z

Ind AS-103

(ii) S. Assets @ Fair value
 Goodwill B.F
 To S. Liab Fair value
 To B. Purchase P.C
 To Capital Res (Bargain Purchase)

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9th AS-17 ✓

1st 3yr = 1,80,000 (34 m)
 2nd 3yr = 1,80,000 + 1,57,000 (36)
 3rd 3yr = 1,80,000 + 1,57,000 + 1,57,000 (36)

Point of diff.

$$= \frac{(180000 \times 34) + (180000 \times 36) + (180000 \times 36)}{108}$$

= 1,76,667

L. Rental A	180,000
To Bank	180,000
Pt A	1,76,667
L.E A	33,333
To L.R	1,80,000

③ operating lease Rentals

on SLM

9 year C-56

- (i) April 14 to April 17 (36) 1,80,000/- (2 grace)
- (ii) next 3yr. (36) 2,07,000/-
- (iii) " " " 2,38,050/-

$$\frac{(1,80,000 \times 34) + (2,07,000 \times 36) + 2,38,050 \times 36}{108}$$

↓ ↓ ↓

$$(61,20,000 + 74,52,000 + 85,69,800)$$

= 2,05,017 Rent.

- (i) L. Rent B 1,80,000
To Bank 1,80,000
- (ii) Pt A 2,05,017
To L.R 1,80,000
To P.T 25,017

AS-19
IAS-17

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Ind AS-17

1st 3yr = 1,80,000 (34 m)
 2nd 3yr = 1,80,000 + 157 (36)
 3rd 3yr = 1,80,000 + 157 + 157 36

Point of Diff

$$= \frac{(180000 \times 34) + (180000 \times 36) + (180000 \times 36)}{108}$$

= 1,76,667

L. Rental A 1,80,000
 To Bank 1,80,000

P&L A 1,76,667
 L.E A 33,333
 To L.R 1,80,000

③ Operating lease Rentals

on SLM

9 year C-56

- (i) April 14 to April 17 (36) 1,80,000/= (2 grace)
- (ii) next 3yr. (36) 2,07,000/=
- (iii) " " 2,38,050/=

$$\frac{(1,80,000 \times 34) + (2,07,000 \times 36) + 2,38,050 \times 36}{108}$$

↓ ↓ ↓

$$(61,20,000 + 74,52,000 + 85,69,800)$$

= 2,05,017 Rent.

(i) L. Rent @ 1,80,000
 To Bank 1,80,000

(ii) P&L A 2,05,017
 To L.R 1,80,000
 25,017

AS-19
IAS-17

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9ndAS-115

Revenue net of Penalty is ^{not} Penalty is based on Revenue. Otherwise Penalty should be separ. Recorded

Record on net Basis

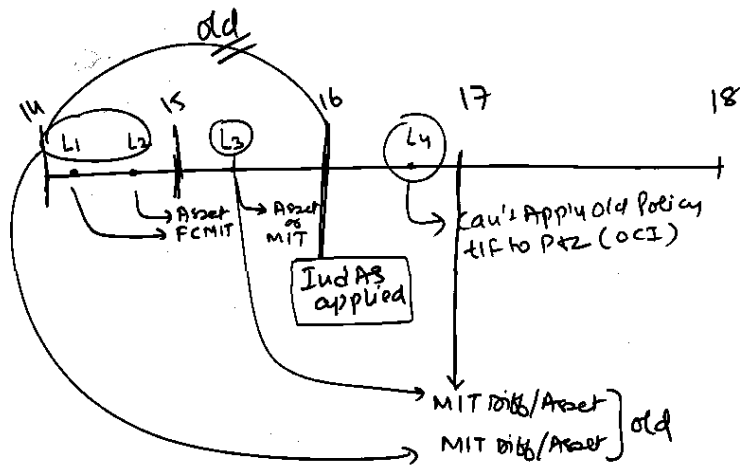
Record Revenue 50%
Record Penalty separately.

IFRS 15

Revenue "net of Penalties" ^{always} should be considered.

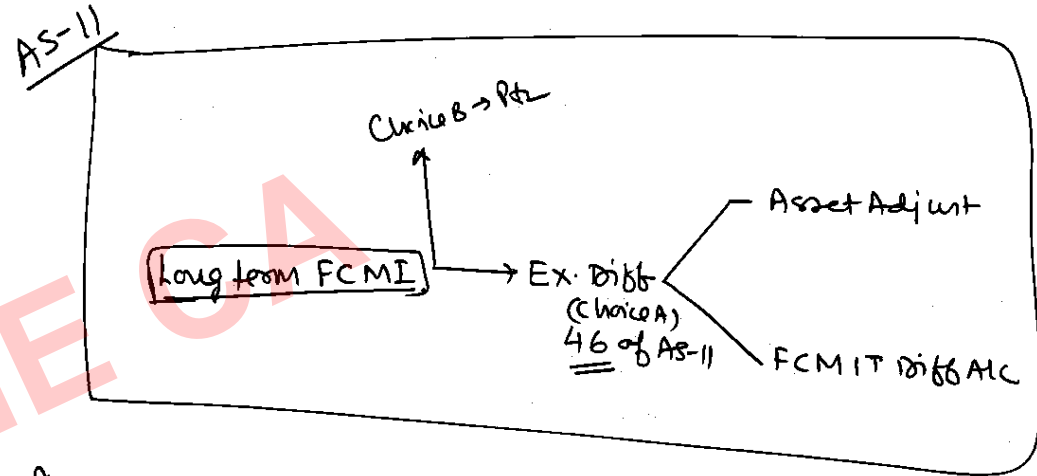
Example Contre share is 50%, Penalty 2%.
Revenue to be recorded is 48%.

Example Contre share is 50%. Penalty is 1000 per day for late Payment.
Revenue to be recorded is net of Penalty



IAS-21 Always t/f it to PtZ.

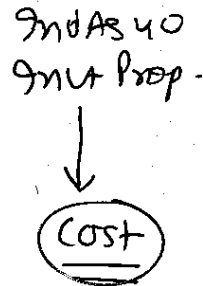
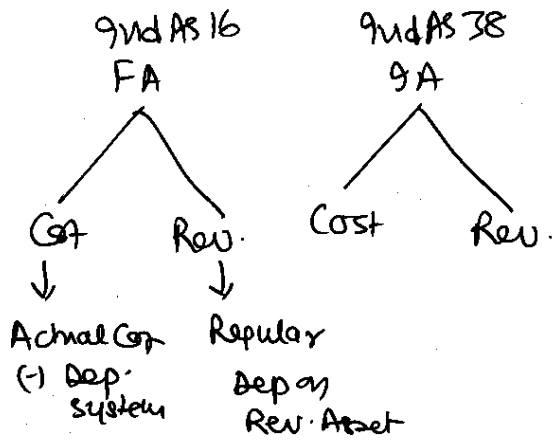
⑤ 2nd AS 21 + 2nd AS-101



2nd AS-21

- 1st time Apply Ind AS 21 Existing "LTFCMI", continue with old Policy of old GAAP (AS-11)
- For new items of FCMI → t/f EO to OCI

Ind AS



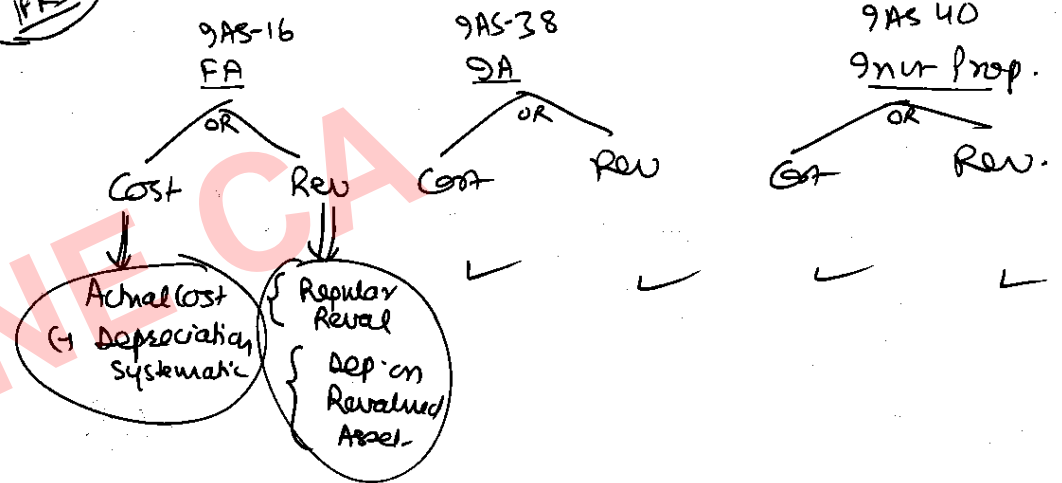
Ind AS-101

1st time Ind AS Make choice Cost Model / Reval. Model

Cost ⇒ ~~Correct~~ Cost = Existing B. Value = ^{deemed} Cost.

⑥ Plant Property Equipment (Ind 101)
of Book value (PPE)

IFRS



IFRS-1

1st time IFRS Make selection Cost Model or Reval Model

Cost ⇒ Correct Cost Retrospective

Rev ⇒ Correctly Revaluation (Past) Retrospectively.

⑧

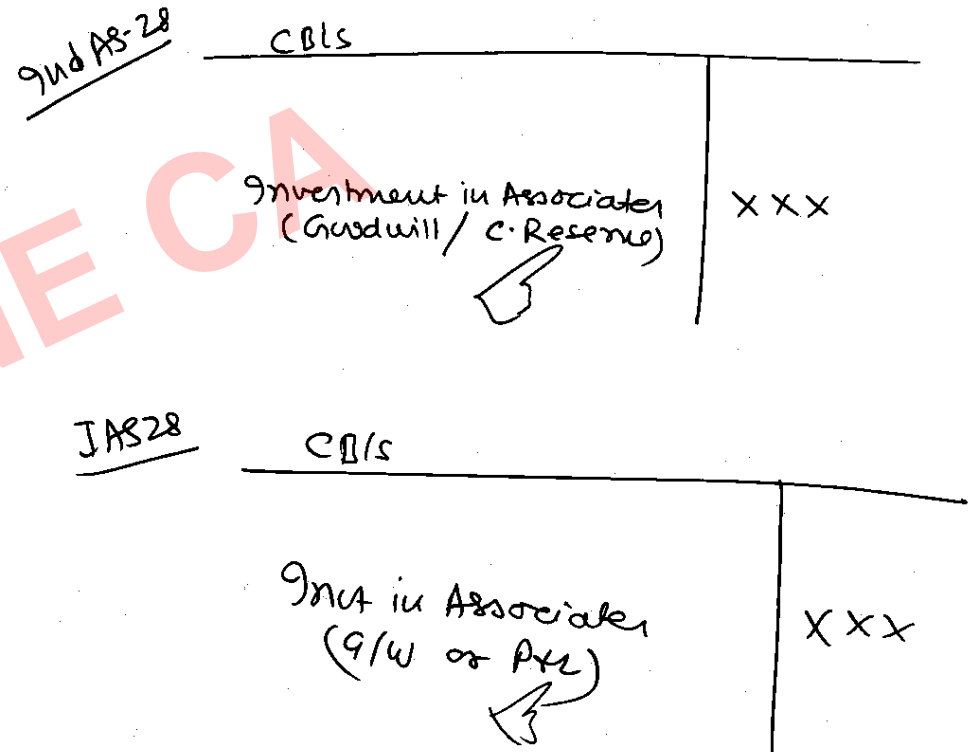
IAS 28 Accounting Policies should be made uniform before applying Equity Method.

Ind AS 28 Accounting Policies should be made uniform before applying Equity Method, unless it is impracticable.

⑦

Ind AS-28 Vs IAS-28

(Associates in Consolidated Fin. Statement)



9
Toll Roads w/ot Benefit Ratio, S-II allow

9nd AS38

AS26

9. Assets w/ot

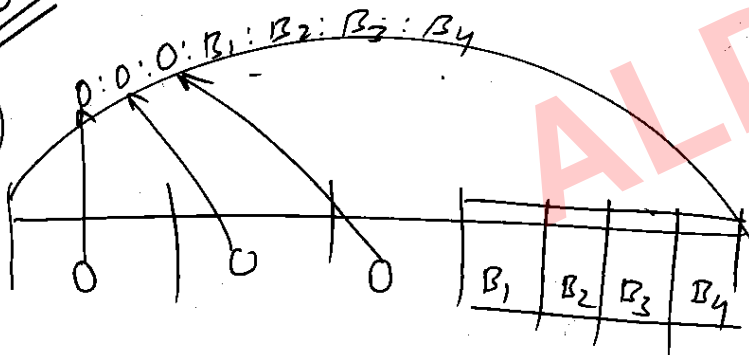
Benefits Ratio
 or
 SLM

9nd AS38

9. Assets w/ot Consumptional S.A Ratio
 or
 SLM

AS26

102



10

Foreign currency convertible Bonds

IAS-32 Vs Ind AS-32

Ind AS 32 ^{Ignore} F.C. Convertible Bonds ⇒ Equity (Not Liab)

IAS-32 F.C.C. Bonds ⇒ Liab (∵ they are in nature of derivative)

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