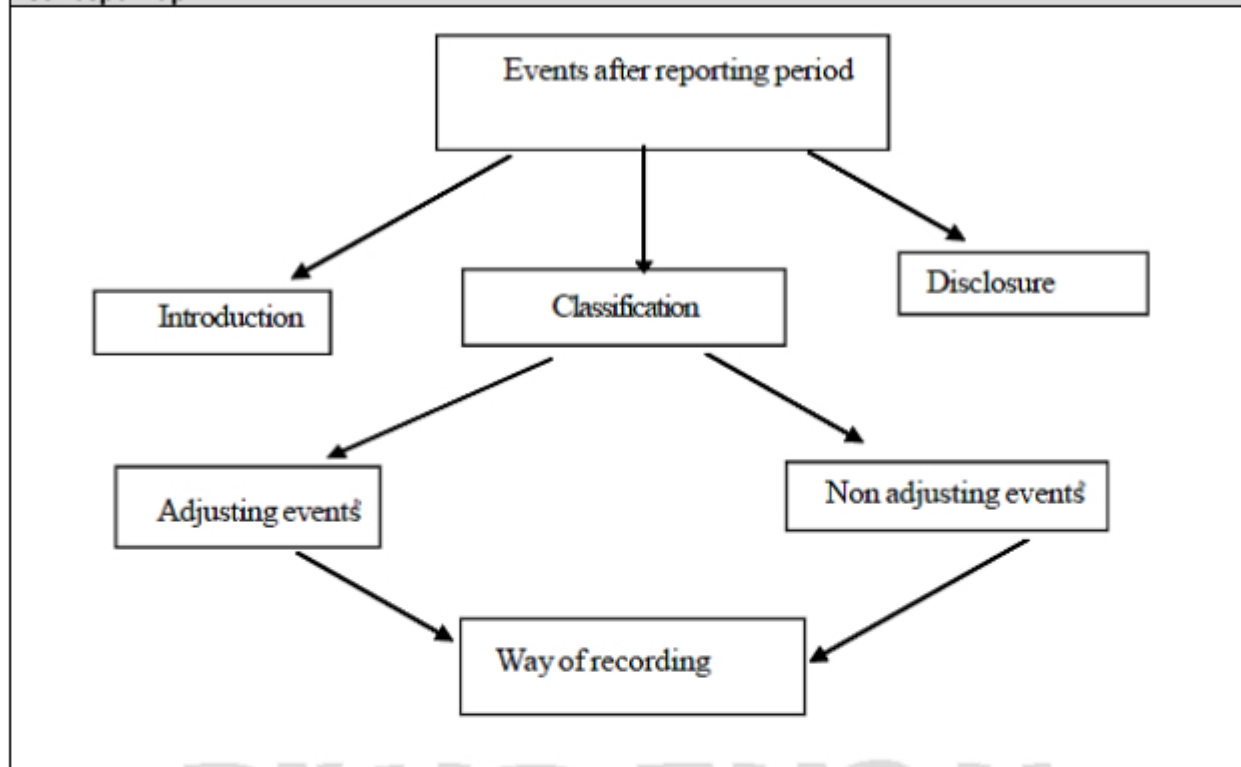
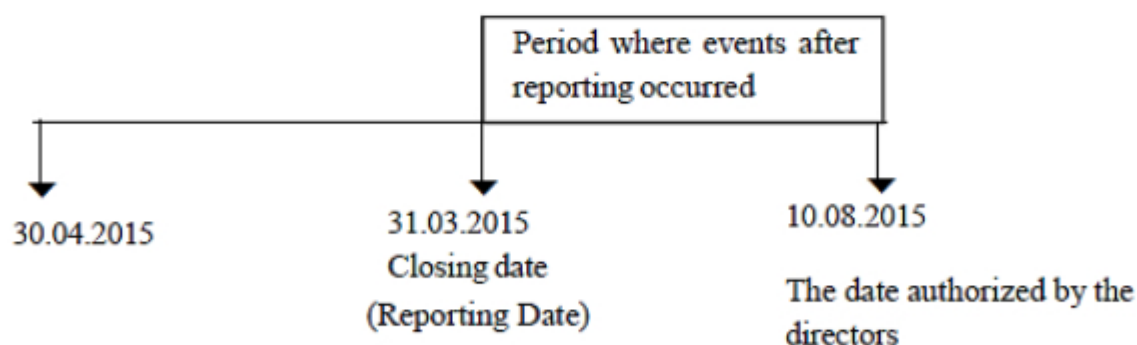


11.8 | Events after the reporting period

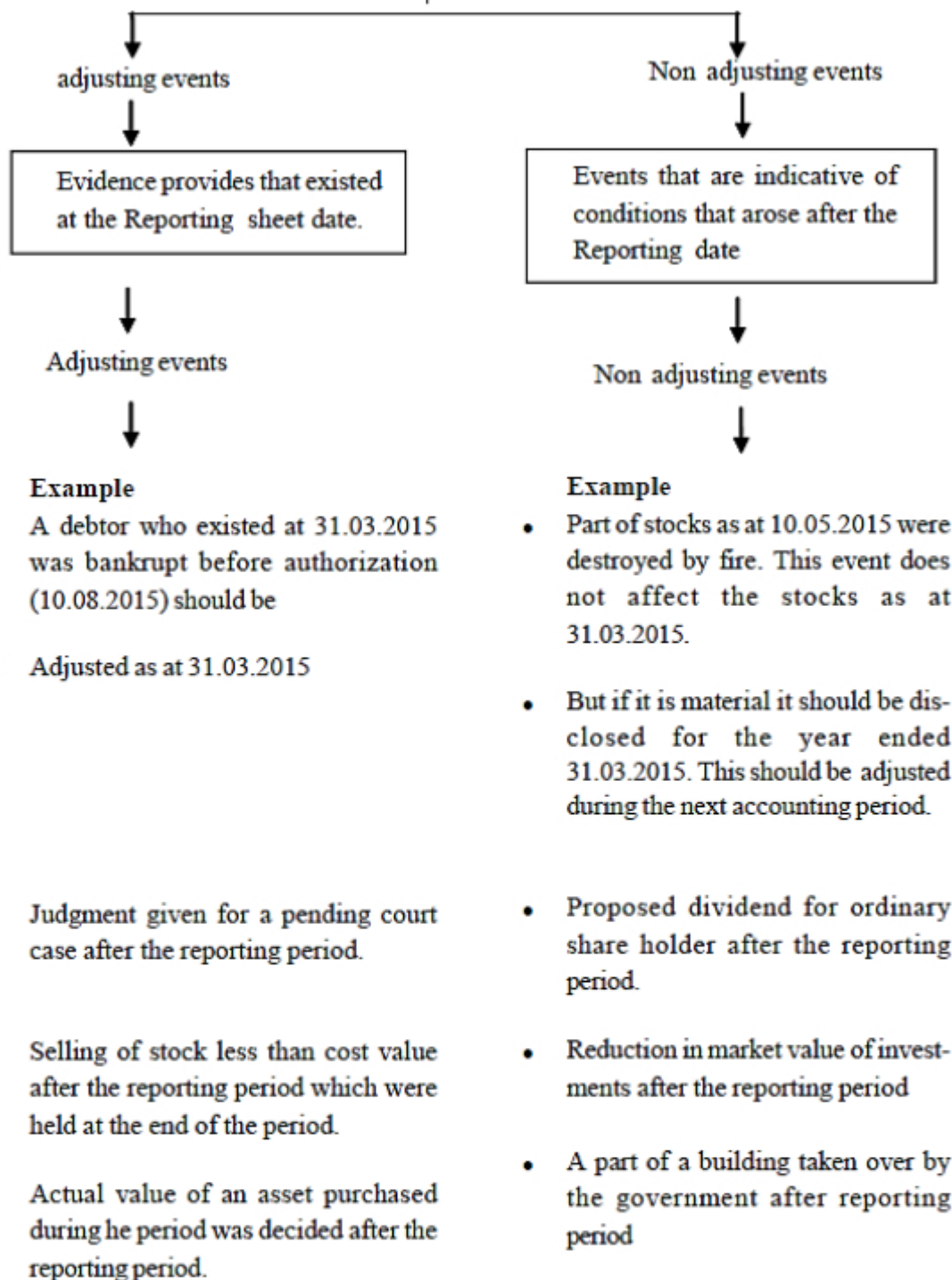
- Definition for events after the reporting period
- Classifying adjusting and non-adjusting events
- Disclosures according to the standard

Concept map**Events after reporting period****Definition as per LKAS 10:**

- Events after the reporting period “are those events, favourable and unfavourable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue.”



Classifying adjusting and non-adjusting events



Dissimilarities between adjusting and non-adjusting events

Adjusting events	Non adjusting events
1. Provides at the end of the reporting period	1. Presents a situation existed after the reporting period
2. These would affect profit and loss, and statement of comprehensive income and statement of financial position.	2. Do not affect on profit and loss statement of comprehensive income and statement of financial position.
3. Adjusting event in financial statement.	3. Non adjusting events in financial statement.
4. Disclosure and adjusting needed.	4. Disclose by way of a note

Disclosure requirements

- Date of authorization for issue
- Persons who authorized
- Disclosure of the situation as at the end of the period
- Nature of non-adjusting events
- Estimate of financial effect
- If it is a financial estimate or not

