

A assignment!

Assets

Assets refer to valuable resources owned by an individual, company or organization. These resources can include physical items like property, equipment, and inventory.

~~non-current assets~~ - current assets

~~non-current assets~~, also known as long-term assets, are assets that are not expected to be converted into cash or used up within one year eg: property, plant equipment, long term investments

~~property, plant, and equipment~~

~~PPE~~ are long-term tangible assets used in the production or supply of goods & services. eg land, building, furniture & fixtures. These assets are essential for company operations & not intended for resale

capital work in progress

capital work in progress refers to the costs incurred for assets that are still under construction or development. These costs include expenses related to the construction & development of buildings.

right of use assets

right of use assets refers to assets that give an entity the right to use a specified asset for a period of time.

Goodwill

Goodwill is an intangible assets that represents the excess of the purchase price of a company over the fair value of its identifiable net assets acquired in a business combination.

other intangible assets

Other intangible assets are assets that do not have physical substance but hold value of a company. These assets can include things like trademark, software, customer list.

Financial assets

Financial assets are represent ownership of a claim on the assets and income of another entity. These assets include things like stock, bonds, cash and bank deposits.

Investments

Investment refers to the act of allocating money or resources with the expectation of generating income or profit in the future e.g. purchasing financial assets such as stock, bonds, real estate.

loan

A loan is ~~money borrowed from a lender that needs to be repaid with interest over a specified period of time.~~

other financial assets

These assets can include item like derivatives, loan receivable, and other financial instruments that are not easily categorized into traditional assets classes.

non current tax assets

These assets are not expected to be realized within the next operating cycle of a business. These includes items like tax credit, tax losses carried forward and other deferred tax assets that are expected to provide future tax benefits.

Deferred tax assets are

A deferred tax assets is an item on the balance sheet that results from an over payment or advance payment of taxes.

other non current assets

These assets can encompass a variety of items such as long term prepaid expenses, long term notes receivable or any other assets that are not expected to be converted into cash or consumed within the next operating cycle of a business.

current assets

These assets are expected to be converted into cash or used up within one year or one operating cycle, whichever is longer. These assets include items like cash, account receivable & short term investment. If vital for a company's day-to-day operations and are listed on the balance sheet to show the liquidity and short term financial health of the business.

Inventories

Inventories refer to the goods or materials a company holds for sale or production. They include raw material, work-in-progress items and finished goods.

Financial assets

Financial assets are representations of ownership of an entity or a contractual right to receive cash or another financial instrument.

Investment

Trade receivable

Trade receivable also known as accounts receivable represent the money owed to a company by its customers for goods or services provided on credit.

Cash and cash equivalents

Cash and cash equivalents refer to the most liquid assets held by a company, including physical currency, bank deposits, and short-term investments that can be quickly converted into cash.

Bank balance other than cash

It refers to the amount of money held in a bank account that is not in the form of physical cash.

other current assets

other current assets are expected to be converted into cash or used up within one year or one operating cycle, like current assets, but do not fit into the typical categories such as cash, accounts receivable, or inventory.

Assets held for sale

Assets held for sale are assets that a company intends to sell in the near future rather than use for its regular operations.

Total Assets

~~Total assets refer to the sum of all assets, both current and non-current, that a company owns.~~

Equity

Equity represents the ownership interest in a company. Equity is what remains for the owners of the company after all debts and obligations have been paid.

Equity share capital

Equity share capital refers to the total amount of capital raised by a company through the issuance of equity shares to shareholders. It represents the ownership stake that shareholders hold in the company.

Other equity

Other equity refers to any additional components of equity on a company's balance sheet that are not classified under common categories like share capital or retained earnings.

~~equity attributable to shareholders of the holding company~~

non controlling interest

A non-controlling interest is an ownership position in which a shareholder owns less than 50% of outstanding shares and has no control over decisions.

total equity

Total equity is the value left in the company after subtracting total liabilities from total assets.

liabilities

Liabilities are debts or obligations a person or company owes to someone else.

non current liabilities

Non current liabilities are debts or obligations that are not due within the next 12 months. These are long-term liabilities that a company does not expect to settle within the normal operating cycle or within the next year.

Financial Liabilities

Financial liabilities refer to the debt and obligations that a company owes to extra parties. Financial liabilities are recorded on the company's balance sheet and recorded on the represent the amounts that the company is obligated to repay in the future.

Borrowings

lines of credit with repayment period lasting for longer than one year

Lease Liabilities

Lease liabilities are obligations that arise from leasing arrangements where one party (the lessee) agrees to make payments to another party (the lessor) for the use of an asset over a specified period.

Other financial liabilities

These liabilities are recorded on the balance sheet and are important for understanding the full extent of a

company's financial commitments beyond standard debt obligations

Provisions

which refers to entries made in the books for unforeseen liabilities these are likely to occur, although the exact terms may not be known just yet other non current liabilities

These non current liabilities is essential for assessing a company's long-term financial health and obligations

current liabilities

current liabilities are a company's short - term financial obligation that are due within one year or within a normal operating cycle

Financial liabilities

These financial liabilities are crucial for understanding the immediate financial obligations that a company needs to fulfill in the short term

Borrowings

current debt includes the formal borrowings of a company outside of accounts payable

lease liabilities

A lease liability is a financial obligation to make lease payments - discount of their present value

Trade payable

The amount of money a company owes to small - its suppliers or vendors for goods or services purchased on credit

Total outstanding dues of micro enterprises and small enterprises

The amount of money a company owes to small - scale suppliers or vendors for goods or services purchased on credit

other financial liabilities
short term loans, interest payable
dividend payable, Accured income, notes
payable

other current liabilities

These liabilities is important for evaluating a company's short-term financial obligations and liquidity

Provisions

This helps in presenting a more accurate picture of the company's financial position.

current tax liabilities

It is essential for business to accurately calculate and set aside funds for current tax liabilities to ensure compliance with tax regulations and avoid any penalties or interest charges

Total Liabilities

Total liabilities represent the total amount of debts, obligations and financial commitments that a company is responsible for paying, including both short-term (current) and long term liabilities

Total equity and Liabilities

The total amount of a company's capital structure, comprising both ownership interest (equity) and debt obligation (liabilities)

~~Assignment 2
Profit and Loss A/c~~

Assignment 2

Profit and Loss A/c

Income

Income is the money that an individual or organization receives in return for their services or goods

Revenue from operations

The amount of money a company earns from selling its product or services

Total Income

Total income is the sum of all revenues or earnings generated by an individual or a company within a specific period

Expenses

expenses are the costs incurred by an individual or a company in the process of generating revenue or conducting business activities