

Assignment. 1

1) Assets

Personal Assets can include a home, land, financial securities, jewelry, artwork, Gold and Silver or your checking Account.

Non-Current Assets

Non-Current assets are assets and property owned by a business that are not easily converted to cash within a year.

Property, Plant and Equipment

Property, plant and equipment [PPE] are the actual, tangible, long-term Assets of a corporation that normally have a lifespan of more than a year.

Capital Work-in-Progress:-

Capital Work-in-Progress [Cwip]

is the Expenditure on fixed assets that are in the Process of construction of completion i.e. not ready for intended use at the time of including of Expenditure.

Right-of-Use Assets:-

The Right-of-Use Asset Pertains to the lessee's Right to occupy, operate or hold a leased Asset during the rental Period.

Goodwill:-

Goodwill is an intangible Asset [an asset that's non-Physical but offers Long-term value] which arises when another Company acquires a new Business.

Financial Assets :-

A Financial Asset is an Easily Tradable Asset whose value comes from a Promise of future Payments.

Other investments :-

Functional category - is a Residential category in the financial Account and I/P.

Loan :-

A loan is a sum of money that one or more individuals or companies borrow from banks or other financial institutions so as to financially manage planned or unplanned events.

Assignment 2