

Assignment - 1

Balance Sheet: It is a financial statement that provides a snapshot of a company's financial position at a specific point in time. It presents the company's assets, liabilities and equity in a structured format, providing insight into its financial health and solvency.

Asset: Personal asset can include a Home, Land, Financial securities, Jewelry, Artwork, Gold and silver or your checking account.

Non-current Assets: They are asset and Property owned by a business that cannot easily converted to cash within a year.

Property, Plant and equipment: Fixed asset used in operation (e.g., building, machinery, vehicle).

Capital Work in progress: Ongoing project or asset under construction.

Goodwill: Intangible asset representing the company's reputation and brand value.

Other intangible Asset: Patent, copyright, trademark etc.

Investment in Associate : Investment in other companies

Financial Assets : Investments, loans, and other financial assets.

Deferred tax asset : Tax benefit deferred to future period.

Other Non-current Assets : Any other long term asset not listed above.

Current assets : Assets are expected to be converted into cash or used up within one year or less. They are an essential part of a company's short-term financial management and are used to finance daily operations, pay bills and invest in growth opportunities.

Inventories : Goods or material held for sale in products or in the process of being manufactured.

Financial Asset : Trade receivables and other short-term financial assets.

Current Tax Asset : Tax benefit expected to be realized within a year.

Other Current Asset : Any other short term asset not listed above.

Cash and Cash Equivalents : Money in the bank, petty cash and other liquid asset that can be easily converted into cash.

stock, bond or other securities that can be easily sold.

Trade receivable: Amount owed to the business by its customers for goods or services sold.

Equity share capital: Shareholders' ownership interest

Other equity: Reserve, retained earnings and other equity components.

Liabilities: It is debt or obligation that a business or individual owes to others. They are amounts that need to be paid or settled in the future.

Non-current liabilities: It is also known as long-term liabilities. These are debt or obligations that are due beyond a year or longer. These liabilities are typically settled over a period of time.

Financial liabilities: Long-term borrowing and other financial liabilities.

Provision: Long-term liabilities for expenses or losses.

Deferred tax liabilities: Tax liabilities deferred to future periods.

Other Non-current liabilities: Any other long-term liabilities not listed above.

Current liabilities: It is also known as "short term liabilities" are debts or obligations that are due within a year or less.

Financial liabilities: Long term borrowing and other financial liabilities.

Trade Payables: Amounts owed to suppliers or creditors.

Other Current liabilities: Any other short term liabilities not listed above.

~~Long term~~