

Assignment - 01

Balance Sheet : It is a financial statement that provides a snapshot of a company's financial position of a company's financial position. 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 Asset : They are assets and property owned by a business that are not easily converted to cash with a year's period. Plant and equipment : fixed assets and its operation (e.g. building, machinery, vehicle).

Capital work in Progress : ongoing property or asset under construction.

Goodwill : Intangible asset representing the company's reputation and brand value. Other intangible assets : patent, copyright, trademarks.

Investment in Associate : Investment in other companies' financial assets: investment, loan, and other financial assets.

Deferred tax assets : Investment (loan) tax benefit deferred to future period.

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

Current assets :- Assets are expected to be converted into cash or used, to wit, one year or less. They are an essential part of a company's short term financial management and are used to financial operation pay bill and not in growth opportunities.

Inventories :- Goods or material held for sale in product or in the process of manufacturing.

Financial assets :- Trade receivable cash and other short-term financial assets.

Current tax assets :- Tax benefit expected to be realized within a year.

Other current assets :- Any other short term assets not listed above.

Cash and cash equivalents :- Money in the bank petty cash and other liquid assets that can be easily converted into cash.

Marketable securities :- Short term investments in stock bonds or other source that can be easily sold.

Trade receivable :- Amount owed to the business by its customer or good or service sold.

Equity Share Capital :- Share holder owns. un.

Other equity = Reserve, retained earning and other equity component

Liabilities :- It is debt or obligation that a business or individual own to other. They are amount that need to be paid or settled in a future.

Non-current liabilities :- It also known as long term liabilities are debt or obligation that are due beyond a year or long. 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 also known as

Short term liabilities are debt or obligation

that are due within a year or less.

Financial liabilities : long term borrowing and
Other financial liabilities.

Trade Payable : Amount owed to Supplier or
Creditor

Other current liabilities : Any other short term
liability not listed above.

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