

**Solution:**

The five types of liabilities that are considered as current liabilities are as follows:

- (1) **Accounts Payable:** These are accounts that are needed to be settled by the company. Their durations are typically within a year, which quantifies as a current liability.
- (2) **Taxes:** These are deferred and paid at the end of the fiscal year. Taxes are hence, considered as a current liability.
- (3) **Warranty:** The duration of a warranty is typically 1-2 years and requires manual renewal by the customer. The liability is hence, considered as a current liability.
- (4) **Accrued Employee Compensation:** Compensation that is needed to be provided for future for employees (called EPF in India).
- (5) **Unearned Revenues:** They are typically earned within an year, hence qualifies as current liability.