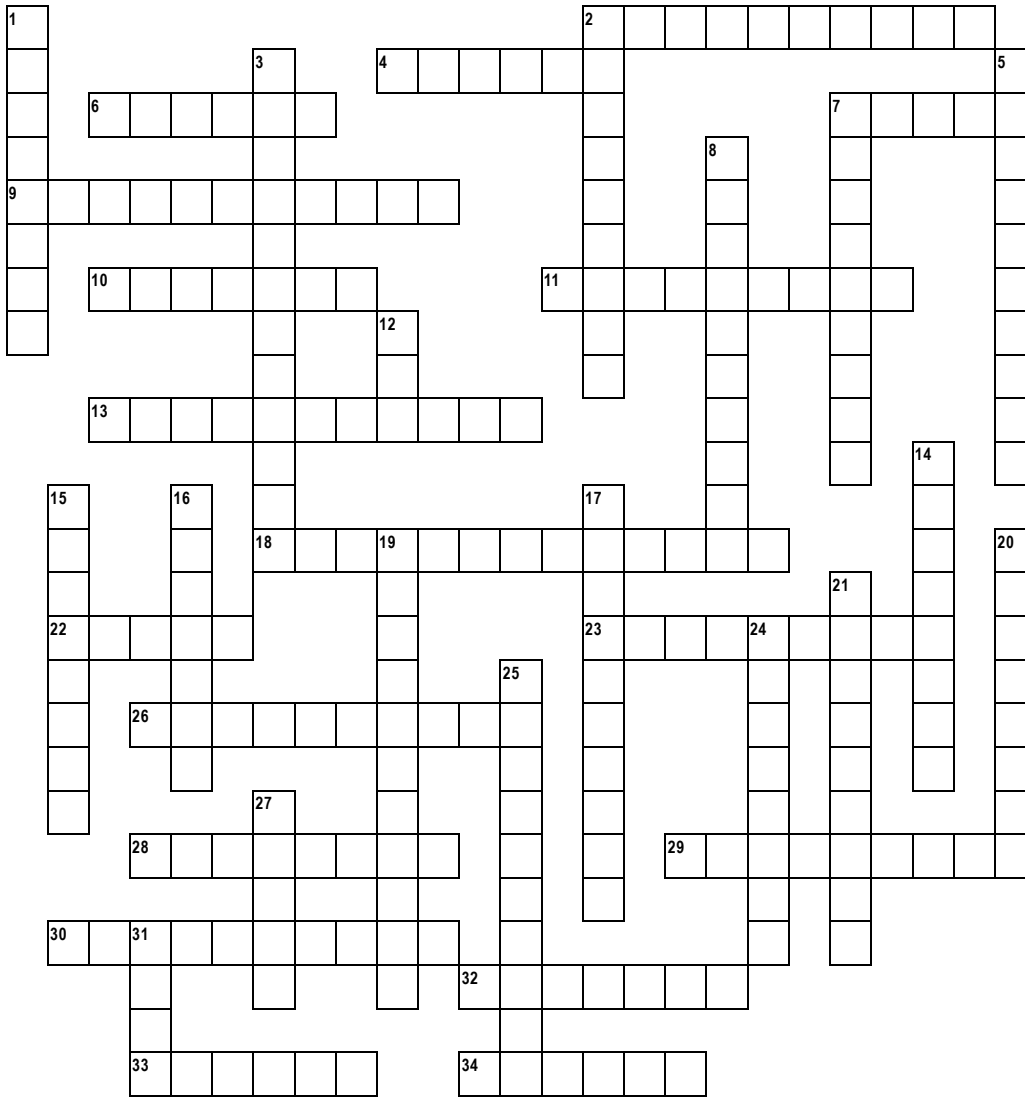
CROSSWORD*



ACROSS:

2. Operating segments not meeting any of the quantitative thresholds may be considered _____, and separately disclosed, if management believes that information about it would be useful to users of the financial statements. (10)

*Related to Chapters of Module 3 only

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4. Short-term employee benefits are expected to be settled wholly _____ twelve months after the end of the annual reporting period in which the employees render the related service. (6)

6. If it is probable that future taxable profit will be available, a deferred tax asset shall be recognised for the carryforward of _____ tax losses. (6)

7. If the amount permitted as a deduction in future periods under taxation laws is dependent upon the entity's _____ price at a future date, the measurement of the deductible temporary difference should be based on the entity's share price at the end of the period. (5)

9. As per Ind AS 21, exchange difference is the difference resulting from _____ a given number of units of one currency into another currency at different exchange rates. (11)

10. Objective of Ind AS 21 is to prescribe how to include _____ currency transactions and operations in the financial statements of an entity. (7)

11. As per Ind AS 12, unpaid current tax for current and prior periods shall be recognised as a _____. (9)

13. Ind AS 24 requires disclosure of related party relationship, _____ and outstanding balance in the financial statements. (11)

18. In case of change in an entity's functional currency, the translation procedures are applicable to the new functional currency _____ from the date of the change. (13)

22. _____ earnings per share is calculated by dividing profit or loss attributable to ordinary equity holders of the parent entity by the weighted average number of ordinary shares outstanding during the period. (5)

23. If the gain or loss on a non-monetary item is recognized in profit or loss, any exchange _____ of that gain or loss is also recognized in profit or loss. (9)

26. A deferred tax asset shall be recognised for all _____ temporary differences, if it is probable that taxable profit will be available against it. (10)

28. If an entity has a _____ that is onerous, the present obligation under it should be recognized and measured as a provision. (8)

29. A provision is a _____ of uncertain time and amount. (9)

30. _____ on ordinary shares are contracts that give the holder the right to sell ordinary shares at a specified price for a given period. (3,7)

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32. Deferred tax liabilities are the amounts of income taxes payable in future periods in respect of_____ temporary differences. (7)

33. For calculating EPS attributable to equity shareholders, further adjustment to net profit is required, if preference shares are classified as _____. (6)

34. Post-employment benefits include benefits which an employees receive from the entity after they _____. (6)

DOWN:

1. On issuance of a contract that may be settled in ordinary shares or cash at the entity's option, it is presumed by an entity that the contract will be settled in ordinary shares, and the resulting potential ordinary shares shall be included in diluted earnings per share if the effect is _____. (8)

2. A related party transaction is a transfer of resources, services or obligations between a _____ entity and a related party, regardless of whether a price is charged. (9)

3. _____ between a parent and its subsidiaries shall be disclosed irrespective of any transaction between them. (12)

5. Allocation of amounts to reported segment profit or loss, should be on _____ basis. (10)

7. In considering each possible related party relationship, the _____ of the relationship is considered rather than its legal form. (9)

8. If the total external revenue reported by operating segments constitutes less than 75 per cent of the entity's revenue, _____operating segments shall be identified as reportable segments (even if they do not meet the specified criteria) until at least 75 per cent of the entity's revenue is included in reportable segments. (10)

12. An entity's post-employment benefit plans are _____ operating segments. (3)

14. The term 'Chief Operating Decision Maker' identifies a _____, not necessarily a manager with a specific title. (8)

15. Information about other business activities and operating segments that are not reportable shall be _____ and disclosed in an 'all other segments' category. (8)

16. Post-employment benefit plans are classified as either _____ contribution plans or _____ benefit plans, depending on the economic substance of the plan. (7)

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17. Ind AS 24 requires _____ of related party relationships, transactions and outstanding balances, including commitments, in the financial statements. (10)

19. An entity shall disclose the _____ actuarial assumptions used to determine the present value of the defined benefit obligation. (11)

20. Due to fixed or determinable contractual cash flows most debt securities are considered as _____ items. (8)

21. _____ a provision when an entity has a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. (9)

24. An _____ share is an equity instrument that is subordinate to all other classes of equity instruments. (8)

25. Contracts that require the entity to _____ its own shares are reflected in the calculation of diluted earnings per share, if the effect is dilutive. (10)

27. An entity shall account for a _____ plan in the same way as for a multi-employer plan. (5)

31. Net interest on the net defined benefit liability (asset) is the change during the period in the net defined benefit liability (asset) that arises from the passage of _____. (4)

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