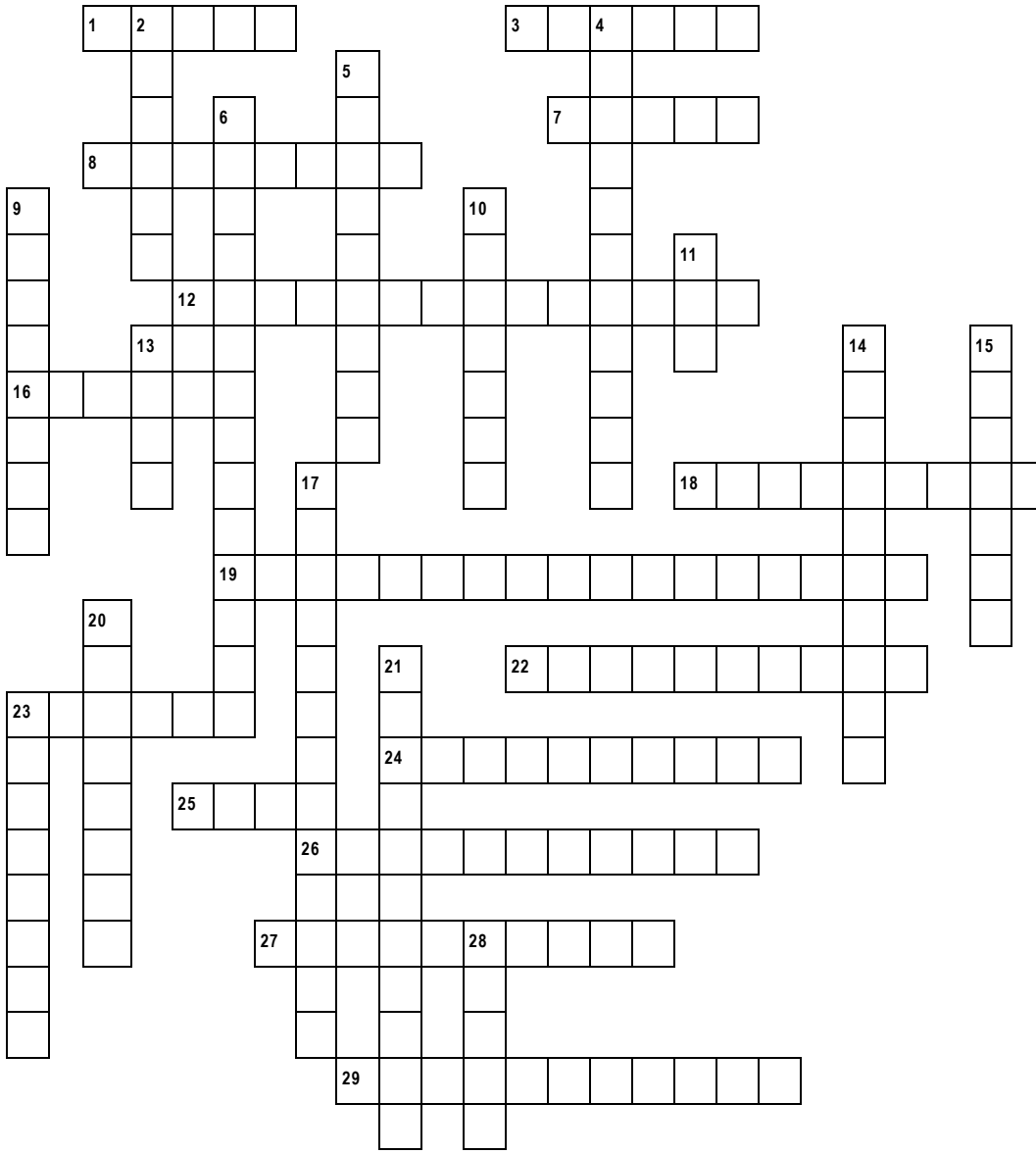
# CROSSWORD*



## ACROSS:

1. A financial asset is any asset that is cash, equity, or a contractual _____ to receive cash or another financial asset. (5)

*Related to Chapters of Module 4 only

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3. Ind AS 32 specifies that treasury shares should be deducted from ____. (6)

7. An entity shall recognise a financial asset or a financial liability in its balance sheet when, and only when, the entity becomes _____ to the contractual provisions of the instrument. (5)

8. _____ items are units of currency held and assets and liabilities to be received or paid in a fixed or determinable number of units of currency. (8)

12. Biological _____ encompasses the processes of growth, degeneration, production, and procreation, which result in qualitative and quantitative changes in biological assets. (14)

16. An entity shall _____ a financial liability from its balance sheet when the obligation specified in the contract is discharged. (6)

18. An entity shall not reclassify any financial _____. (9)

19. _____ is an entity's obligation to transfer goods or services to a customer for which the consideration is received or due from the customer. (8,9)

22. The objective of the _____ requirements in Ind AS 109 is to recognize lifetime expected credit losses for all financial instruments for which there have been significant increases in credit risk since initial recognition. (10)

23. A _____ of goods and services exists if a contract with a customer has more than one performance obligation. (6)

24. Ind AS 20 provides criteria for recognizing government grants at fair value, including when there is _____ assurance that the entity will comply with the conditions and when the grant will be received. (10)

25. For cash-settled share-based payments, the liability is measured at _____ value. (4)

26. Share-based payment reserve is the _____ amount recognized as equity in the balance sheet to reflect the fair value of equity instruments granted. (11)

27. Produce growing on a bearer plant is classified as a _____ assets until it is harvested. (10)

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29. Ind 32 states that the _____ costs of an equity transaction shall be accounted for as a deduction from equity. (11)

**DOWN:**

2. Interest, dividends, losses, and gains related to a financial liability are recognized in the _____ statement. (6)

4. The repayment of a grant should first be applied against any _____ deferred credit recognized in respect of the grant. (11)

5. Agricultural Produce refers to the _____ produce from biological assets. (9)

6. Government grants related to assets shall be presented in the balance sheet either by setting up the grant as _____ or by deducting the grant in arriving at the carrying amount of the asset. (8,6)

9. Variable consideration is included in the transaction price if it is not subject to significant _____. (8)

10. When a share-based payment is contingent upon an employee serving a minimum period to become eligible, it is referred to as a _____ condition. (7)

11. Purchased put or call options held by the entity on its own ordinary shares are _____ included in the calculation of diluted earnings per share. (3)

13. If the fair value of a biological asset cannot be measured reliably, it is measured at ____. (4)

14. Government grants are _____ provided by the government in the form of transfers of resources to an entity, contingent upon the entity's past or future compliance with specific conditions related to its operating activities. (10)

15. As per Ind AS 109, a financial asset is _____ when a counterparty has failed to make a contractually due payment. (4,3)

17. Entities have to consider variable _____, such as discounts, rebates, and performance bonuses, when determining the transaction price. (13)

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20. A financial instrument is a _____ that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. (8)

21. _____ produce, after the point of harvest, is covered under Ind AS 2 and not Ind AS 41. (11)

23. Revenue is recognized over time if the customer simultaneously receives and consumes the _____ of the entity's performance. (8)

28. _____ date is the date on which the entity and the counterparty agree to the terms and conditions of the share-based payment arrangement. (5)

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