



The Institute of
Chartered Accountants of India
(Set up by an Act of Parliament)

Thiruvananthapuram Branch (SIRC)



NEWS LETTER

JULY 2025 EDITION

(For Private Circulation Only)

CHAIRMAN'S MESSAGE



Dear Esteemed Members,

Warm greetings to each one of you!

As we step into the second half of this vibrant professional year, I take this opportunity to thank all our members for the continued support and encouragement extended to the branch. Your active involvement has been instrumental in energising our professional initiatives and events.

The month of July promises to be enriching and engaging for all of us. We are delighted to host a Workshop on GST Litigation at our branch premises on 10th, 11th, 12th and 17th, 18th, 19th July 2025. This workshop will focus on practical aspects of handling GST assessments, appeals, and departmental proceedings—an area of growing relevance for all practitioners.

Adding further value, the branch will be organizing a Residential Seminar under the aegis of the Corporate Laws Committee of ICAI at the serene Poovar backwaters on 18th, 19th, and 20th July 2025. The event is designed not just for technical sessions but also to facilitate networking, communication and shared learning in a relaxed environment. I urge members to make the best use of this unique opportunity.

We will also be observing the Sekar Memorial Lecture on 26th July 2025, in loving memory of our beloved Past Chairman, Late CA Sekar R. His leadership and contribution continue to inspire generations of professionals, and we invite you all to join us in paying homage and reflecting on his legacy.

Looking ahead, I am proud to share that our branch will be hosting the National Conference on GST on 8th and 9th August 2025. This is a landmark moment for us—as it marks the return of a national event to our city after more than a decade. Let us come together to make it a grand success and showcase the vibrancy of our professional community in Kerala.

Once again, I sincerely thank you all for your unflinching support. I also appeal to each one of you to actively participate in the upcoming programmes and contribute your suggestions to further improve our professional camaraderie and collective growth.

Together, let's keep the spirit of learning and leadership alive.

With warm regards,

CA. Nikhil R Kumar

Chairman

Thiruvananthapuram Branch (SIRC)

SECRETARY'S MESSAGE



Dear Esteemed Professional Colleagues,
Warm Greetings!

It gives me immense pleasure to present a brief overview of the various activities and initiatives undertaken by the Thiruvananthapuram branch of the Institute of Chartered Accountants of India during June 2025.

The IT Help Desk at Income-tax office remains a helping hand to the citizens where our lady members CA. Rema Sarma, CA Keerthi M Nair, CA Ritu, CA Akhila and CA Lintamol took the lead to guide and streamline.

We had a class of its kind seminar on 04-06-2025 by CA. Madhukar Narayan Hiregange, the central council member and chairman of committee of members in practice on business development of financial professionals. On the same day the secrets of tally were unveiled to our members by Mr. Pukal, a renowned faculty with a hands-on experience.

We did mass tree plantations on 05-06-2025 jointly with Lourdes Mount Higher Secondary School Vattappara where Mr. Shyam Mohan Lal IFS, conservator of Agastyarkoodam Forest Reserve, teachers, students and the PTA members jointly planted indigenous saplings to handover our nature and its resources to the next generation.

07 June 2025 started with a cyclathon by our members and students from Kowdiar to our branch marking a work life balance. The day followed by one pitch one hand cricket by our members, an exuberant public speaking competition led by CA Ramon Dharmarajan, games such as dart, chess, carrom and arm wrestling.

We conducted a one-day seminar on 13-06-2025 on the topic Ind AS- "How to read and understand Ind AS Financials and Introduction to Ind AS & Ind AS 115 Revenue recognition redefined" by CA R. G. Rajan and CA N. R. Govindarajan. The seminar had a huge response among our members.

We had an enriching study circle meeting on 16-06-2025 by CA Midhun Gopakumar on Preparation of Transfer Pricing Report.

The Annual General Meeting was held on 19-06-2025 at the branch premises where the annual accounts were adopted by the members.

The seminar on Compliances and common errors on Trusts on 21-06-2025 by our past Chairmen CA. Alex Kuriakose and CA. Anilkumar Parameswaran drew huge response from the members in practice and from the industry. The seminar on Capital Gains on the same day by the Regional Council Member CA. Abishek Murali gave a clear visual treat of all the nitty-gritties of Capital gains.

A Photo competition - "Walk and Wonder" on the theme "something that made you pause" was conducted which unleashed the photographic skills and talents of our members.

The International MSME day was celebrated on 27-06-2025 in collaboration with District Industries Centre, Thiruvananthapuram and KERA where new schemes were introduced to the spectators which evoke huge response from the public in general and CA's in particular. Help desks were arranged for the public to clear their concerns to run their business and grab the subsidies.

The major event held was the mega conference of CA students on 28th and 29th of June 2025 at the Veli Convention centre, Thiruvananthapuram. CA students from the length and breadth of the South India who scouted to the conference were highly motivated, streamlined and focused by eminent speakers, rank holders and civil servants. The conference was a huge success and left an indelible mark in the minds of the students.

We sincerely thank all the members, speakers and dignitaries for their invaluable contributions that led to the success of these initiatives. We look forward to your continued support and active participation in all our future endeavours.

Jai Hind! Jai ICAI!
Warm Regards,

CA. Rajesh A
Secretary
Thiruvananthapuram Branch (SIRC)

IND AS 1

PRESENTATION OF FINANCIAL STATEMENTS



CA. N R GovindaRajan

Objectives

Prescribes the basis for presentation of general-purpose financial statements.

To ensure comparison

- Overall requirements for the presentation of financial statements
- Structure
- Minimum requirements for their content.

Scope

To **Prepare and Present** general purpose financial statements,
In accordance with Indian Accounting Standards (Ind ASs).

Other Ind ASs set out,

The **Recognition**
Measurement and

Disclosure requirements for specific transactions and other events.

- Not applicable to condensed interim Financial Statements prepared as per IND AS 34.
- Applicable to both Separate as well as consolidated Financial Statements.
- Applicable to both Private and Public sector entities.

Definitions

MATERIAL:

If omitting, misstating or obscuring it could reasonably be expected to influence decisions of the users.

Depends on the nature or magnitude of information, or both.

Either individually or in combination with other information, in the context of its financial statements taken as a whole.

Obscure : It is obscure if the communication gives the similar effect to the users as in the case of misstatement or omission.

OBSCURE - EXAMPLES:

- Information is disclosed in the financial statements but it is vague or unclear
- Information is scattered throughout the financial statements
- Items, transactions or other events;
- Dissimilar - inappropriately aggregated
- Similar - inappropriately disaggregated

Notes:

- Information in addition to that presented in the Financial Statements.
- Narrative descriptions or dis-aggregations of items
- Information about items that do not qualify for recognition in those statements.

OTHER COMPREHENSIVE INCOME(OCI):

- Comprise items of;
- Income and expense (including reclassification adjustments) that are not recognized in profit or loss as required or permitted by other Ind ASs.

Components of OCI - Examples:

- Changes in revaluation surplus - Ind AS 16, Property, Plant and Equipment
- Ind AS 38, Intangible Assets.
- Re-measurements of defined benefit plans - Ind AS 19, Employee Benefits;
- Gains and losses arising from translating the financial statements of a foreign operation Ind AS 21, The Effects of Changes in Foreign Exchange Rates.

Reclassification adjustments:

- Amounts reclassified to profit or loss in the current period that were recognized in other comprehensive income in the current or previous periods.

Total comprehensive income:

- Comprises all components of 'profit or loss' and of 'other comprehensive income'
- ie - TCI = P&L Plus OCI

Complete set of financial statements

- Balance sheet as at the end of the period ;
- Statement of profit and loss for the period;
- Statement of changes in equity for the period;
- Statement of cash flows for the period;
- Notes, comprising significant accounting policies and other explanatory information;
- Comparative information
- Balance sheet as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements
- An entity shall present a single statement of profit and loss, with profit or loss and other comprehensive income presented in two sections.
- The sections shall be presented together, with the profit or loss section presented first followed directly by the other comprehensive income section.
- IFRS provides an option either to follow the single statement approach or to follow the two statements approach.
- Ind AS 1 allows only the single statement approach.

True and Fair view- IND ASs Compliance

Financial statements shall present a **True and Fair view** of the financial position, financial performance and cash flows of an entity.

Refer - Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India (ICAI).

- Financial statements comply with Ind ASs shall make an explicit and unreserved statement of such compliance in the notes.
- **An entity shall not describe financial statements as complying with Ind ASs unless they comply with all the requirements of Ind ASs.**
- An entity cannot rectify inappropriate accounting policies either by disclosure of the accounting policies used or by notes or explanatory material.
- In Rare circumstances in which management concludes that compliance with a requirement in an Ind AS would be so misleading that it would conflict with the objective of financial statements set out in the Conceptual Framework, the entity shall depart from that requirement in the manner set out in paragraph 20 if the relevant regulatory framework requires, or otherwise does not prohibit, such a departure.

Paragraph 20 - Disclosure

When an entity departs it shall disclose:

- That management has concluded that the financial statements present a true and fair view
- Complied with applicable Ind ASs, except that it has departed from a particular requirement to present a true and fair view;
- Title of the Ind AS from which the entity has departed, the nature of the departure, including the treatment that the Ind AS would require, the reason why that treatment would be so misleading
- For each period presented, the financial effect of the departure on each item in the financial statements.
- When an entity has departed from a requirement of an Ind AS in a prior period, and that departure affects the amounts recognized in the financial statements for the current period.

Example: When an entity departed in a prior period from a requirement in an Ind AS for the measurement of assets or liabilities and that departure affects the measurement of changes in assets and liabilities recognized in the current period's financial statements.

Conceptual Framework VS IND ASs

- In the extremely rare circumstances management concludes compliance with a requirement in an Ind AS would be so misleading that it would conflict with the objective of financial statements set out in the Conceptual Framework, but the relevant regulatory framework prohibits departure from the requirement, the entity shall, to the maximum extent possible, reduce the perceived misleading aspects of compliance with relevant disclosure

DISCLOSURE

- The title of the departed Ind AS
- The nature of the requirement
- The reason why management has concluded that complying with that requirement is misleading.
- For each period presented, the adjustments to each item in the financial statements that management has concluded would be necessary to present a true and fair view.

Going concern

- Management shall make an assessment of the entity's ability to continue as a going concern.
- FS must be prepared on going concern basis unless management intends to liquidate or cease trading and there is no realistic alternative other than doing so.
- Uncertainties about the entity's ability as going concern should be disclosed
- Disclose if FS not prepared on GC basis and reason for doing so.

Materiality

- Each material class of similar items shall be presented separately in the FS
- Immaterial amounts can be aggregated with amounts of classes of different items
- Financial Statements consisting of transactions and other events are aggregated into classes according to their nature or function.
- Individual , immaterial items are aggregated with other items either in FS or Notes.
- All Non-sufficient material items not warranting separate presentation in FS to be presented in Notes.
- It is complete alignment with Sch III
- From 1st April 2023, only material accounting policy have to be disclosed (for example, a manufacturing company having significant amount of deposit, the company need not disclose accounting policy on financial instruments).

Aggregation

An entity shall not reduce the understandability of its FS:

- By obscuring material information with immaterial information
- By aggregating material items that have different natures or functions.

An entity need not provide a specific disclosure required by an Ind AS if the information resulting from that disclosure is not material except when required by law or even if the Ind AS contains a list of specific requirements or describes them as minimum requirements.

To consider whether to provide additional disclosures when compliance with the specific requirements in Ind AS is insufficient.

Offsetting

No Offsetting is allowed:

In respect of assets and liabilities or income and expenses, unless required or permitted by an Ind AS.

Offsetting is ALLOWED only IF:

When offsetting

- Reflects the substance of the transaction or other event
- Detracts from the ability of users both to understand the transactions, other events and conditions that have occurred
- To assess the entity's future cash flows.

What is Not Offsetting?

- Trade Receivables less provisions,
- Obsolescence provision against inventories.

What is Offsetting?

- Setting off expenses on sale with sale proceeds of plant,
- Setting of warranty claims against provisions made towards warranty,
- An entity presents on a net basis gains and losses arising from a group of similar transactions. However, an entity presents such gains and losses separately if they are material.

Frequency of reporting

- An entity shall present a complete set of financial statements (including comparative information) at least annually.
- When an entity changes the end of its reporting period and presents financial statements for a period longer or shorter than one year, an entity shall disclose;
- The period covered by the financial statements:
 1. The reason for using a longer or shorter period, and
 2. The fact that amounts presented in the financial statements are not entirely comparable

Comparative information

An entity shall

- Disclose comparative information in respect of the previous period for all the amounts reported in the FS
- Include comparative information for narrative and descriptive information if it is relevant
- Present a minimum, two balance sheets , two statements of profit and loss, two statements of cash flows and two statements of changes in equity, and related notes.
- Discloses the current period details of a legal dispute, the outcome of which was uncertain at the end of the preceding period and is yet to be resolved.

Additional Comparative information

- An entity may present comparative information in addition to the minimum comparative financial statements required by Ind ASs, as long as that information is prepared in accordance with Ind ASs.
- This comparative information need not comprise a complete set of financial statements. Hence, the entity shall present related note information for those additional statements.

Additional Comparative information

For example:

- An entity may present a third statement of profit and loss (thereby presenting the current period, the preceding period and one additional comparative period).
- The entity is not required to present a third balance sheet, a third statement of cash flows or a third statement of changes in equity
- The entity is required to present, in the notes to the financial statements, the comparative information related to that additional statement of profit and loss.

Change in accounting policy, retrospective restatement or reclassification

An entity shall **present a third balance sheet** as at the beginning of the preceding period in addition to the minimum comparative financial statements if;

- It **applies an accounting policy retrospectively**, makes a **retrospective restatement** of items in its financial statements or **reclassifies** items in its financial statements
AND
- The retrospective application, retrospective restatement or the reclassification has a material effect on the information in the balance sheet at the beginning of the preceding period.

An entity shall present three balance sheets as at;

- The end of the current period (Eg: 31.03.2025)
- The end of the preceding period (31.03.2024)
- The beginning of the preceding period (01.04.2023)
- An entity must disclose the information
- Need not present the related notes to the opening balance sheet as at the beginning of the preceding period.
- The date of that opening balance sheet shall be as at the beginning of the preceding period regardless of whether an entity's financial statements present comparative information for earlier periods.

If an entity changes the presentation or classification of items in its financial statements,

- It shall **reclassify comparative amounts** unless reclassification is **impracticable**.

When an entity reclassifies comparative amounts it shall disclose,

- The nature,
- The amount of each item or class of items that is reclassified,
- The reason.

When it is **impracticable** to **reclassify** comparative amounts, an entity shall disclose;

- The reason
- The nature of the adjustments that would have been made if the amounts had been reclassified.

Example:

An entity may not have collected data in the prior period(s) in a way that allows reclassification, and it may be impracticable to recreate the information.

Refer IND AS 8

Ind AS 8 sets out the adjustments to comparative information required when an entity changes an accounting policy or corrects an error.

Consistency of presentation

Retain the presentation and classification of items in the financial statements from one period to the next unless:

- Significant change in the nature of the operations or
- On a review of its financial statements, that another presentation or classification would be more appropriate or
- An Ind AS requires a change in presentation.

Example:

A significant acquisition or disposal.

Structure and content

This Standard requires Particular disclosures :

- In the balance sheet
- In the statement of profit and loss
- In the statement of changes in equity and
- Other line items either in those statements or in the notes
- Uses the term 'disclosure' in a broad sense and also required disclosure by other Ind ASs

Identification of the financial statements

- Shall clearly identify the financial statements and distinguish them from other information in the same published document.
- Ind ASs apply only to financial statements, and not necessarily to other information.
- An entity shall clearly identify each financial statement and the notes.

An entity shall display the following information;

- The name of the reporting entity or other means of identification
- Whether the financial statements are of an individual entity or a group of entities
- The date of the end of the reporting period
- The presentation currency, as defined in Ind AS 21
- The level of rounding used in presenting amounts

(The above is in alignment with Sch III of Companies Act 2013)

FORMAT OF BALANCE SHEET

Current/non-current

An entity shall present current and non-current assets, and current and non-current liabilities, as separate classifications in its balance sheet except;

- When a presentation based on liquidity provides information that is reliable and more relevant,
- When that exception applies, an entity shall present all assets and liabilities in order of liquidity.

Whichever method of presentation is adopted,

- Shall disclose the amount expected to be recovered or settled after more than twelve months for each asset and liability.
- When an entity supplies goods or services within a clearly identifiable **operating cycle**, separate classification of current and non-current assets and liabilities in the balance sheet provides useful information about net assets and liabilities that are continuously circulating as working capital from those used in the entity's long-term operations.

Current assets

Shall classify an asset as **current** when:

- It expects to realize the asset, or intends to sell or consume it, in its normal **operating cycle**;
- The asset primarily for the purpose of trading;
- Expected to realize the asset within twelve months after the reporting period; or
- The asset is cash or a cash equivalent (as defined in Ind AS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

An entity shall classify all other assets as non-current

Operating cycle

The operating cycle of an entity

- The time between the acquisition of assets for processing and their realization in cash or cash equivalents.
- When the entity's normal operating cycle is not clearly identifiable, it is assumed to be **twelve months**.
- When the assets are sold, consumed or realized as part of normal operating cycle and they are not expected to be realized within twelve months after the reporting period – **TO BE TREATED AS CURRENT ASSETS**

Current liabilities

Shall classify a **liability as current** when:

- It expects to settle the liability in its normal operating cycle;
- It holds the liability primarily for the purpose of trading;
- The liability is due to be settled within twelve months after the reporting period; or
- It does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period.
- Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification

An entity shall classify all other liabilities as non-current

Other Current Liabilities

Examples:

Other current liabilities are not settled as part of the normal operating cycle, but are due for settlement within twelve months after the reporting period or held primarily for the purpose of trading

- Bank overdrafts, and the current portion of non-current financial liabilities
- Dividends payable, income taxes and
- Other non-trade payables.

Financial Liabilities – Current?

Classify its financial liabilities as **current**

- When they are due to be settled within twelve months after the reporting period, **even if:**
- The original term was for a period longer than twelve months, and
- An agreement to refinance, or to reschedule payments, on a long-term basis is **completed after the reporting period and before the financial statements are approved for issue.**

Financial Liabilities – Current?

- Where there is a discretion, to refinance or roll over an obligation for at least twelve months after the reporting period under an existing loan facility, classify the obligation as non-current even if it would otherwise be due within a shorter period.
- When refinancing or rolling over the obligation is not at the discretion of the entity – there is no arrangement for refinancing, the entity does not consider the potential to refinance the obligation and classifies the obligation as current.

Breach of Loan arrangement

- Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability **AS CURRENT** IF,
- The lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.
- Classify the liability as **NON- CURRENT** if the lender agreed by the end of the reporting period to provide a period of grace ending at least twelve months after the reporting period, within which breach can be rectified and during which the lender cannot demand immediate repayment.

FORMAT OF STATEMENT OF PROFIT AND LOSS

Statement of Profit and Loss□

Statement of P&L will be a single statement representing two sections:

1. Profit or Loss
2. Other Comprehensive income

The statement of profit and loss shall present, in addition to the profit or loss and other comprehensive income sections:

- Profit or loss.
- Total other comprehensive income;
- Comprehensive income for the period, being the total of profit or loss and other comprehensive income.

$$CI = P\&L + OCI$$

Shall present the following items, in addition to the profit or loss and other comprehensive income sections,

As allocation of profit or loss and other comprehensive income for the period:

(a) Profit or loss for the period attributable to:

- Non-controlling interests, and
- owners of the parent.

(b) Comprehensive income for the period attributable to:

- Non-controlling interests, and
- Owners of the parent.

In addition to items required by other Ind ASs, the profit or loss section of the statement of profit and loss shall include line items that present the following amounts for the period:

- Revenue, presenting separately interest revenue calculated
- Gains and losses arising from the derecognition of financial assets measured at amortized cost;
- Finance costs;
- Impairment losses (Ind AS 109)
- Share of the profit or loss of associates and joint ventures accounted for using the equity method

Shall not present any items of income or expense as extraordinary items, in the statement of profit and loss or in the notes.

The other comprehensive income section shall present line items for the amounts for the period of;

- Items of other comprehensive income ,classified by nature and grouped into those that, in accordance with other Ind ASs:
- The share of the other comprehensive income of associates and joint ventures accounted for using the equity method, separated into the share of items that, in accordance with other Ind ASs:

will not be reclassified subsequently to profit or loss; and

will be reclassified subsequently to profit or loss when specific conditions are met.

Other comprehensive income

Shall disclose the amount of income tax relating to each item of other comprehensive income, including reclassification adjustments, either in the statement of profit and loss or in the notes.

Present items of other comprehensive income either;

(a) Net of related tax effects, or

(b) Before related tax effects with one amount shown for the aggregate amount of income tax relating to those items.

If (b) Shall allocate the tax between the items that might be reclassified subsequently to the profit or loss section and those that will not be reclassified subsequently to the profit or loss section.

- Shall disclose reclassification adjustments relating to components of other comprehensive income.

RECLASSIFICATION ADJUSTMENTS:

- Other Ind ASs specify whether and when amounts previously recognized in other comprehensive income are reclassified to profit or loss they are known reclassification adjustments
- Present reclassification adjustments in the statement of profit and loss or in the notes.

Example:

On disposal of a foreign operation (Ind AS 21)

Other comprehensive income

Reclassification adjustments do not arise:

- On changes in revaluation surplus recognized in accordance with Ind AS 16 or Ind AS 38 or
- On remeasurements of defined benefit plans recognized in accordance with Ind AS 19.

These components are recognized in other comprehensive income and are not reclassified to profit or loss in subsequent periods.

- When items of income or expense are material, an entity shall disclose their nature and amount separately.

Other items of Profit and Loss

Separate disclosure of items of income and expense include:

- Write-downs of inventories or of property, plant and equipment to recoverable amount as well as reversals of such write-downs
 - Restructurings of the activities and reversals of any provisions
 - disposals of items
 - disposals of investments
 - discontinued operations
 - litigation settlements
 - other reversals of provisions
-
- An entity shall present an analysis of expenses recognized in profit or loss using a classification based on the nature of expense method
 - In the analysis based on the 'nature of expense' method, an entity aggregates expenses within profit or loss according to their nature.

Example:

- Depreciation
- Purchases of materials
- Transport costs
- Employee benefits and advertising costs

FORMAT OF STATEMENT OF CHANGES IN EQUITY

Statement of changes in equity

The statement of changes in equity includes the following:

- Total comprehensive income for the period, showing separately the total amounts attributable to owners of the parent and to non-controlling interests.
- For each component of equity, the effects of retrospective application or retrospective restatement recognized- IND AS 8
- For each component of equity, a reconciliation between the carrying amount at the beginning and the end of the period, separately (as a minimum) disclosing changes resulting from;
 1. Profit or loss;
 2. Other comprehensive income

Statement of changes in equity

3. Transactions with owners in their capacity as owners showing separately:
 - Contributions by and distributions to owners and
 - Changes in ownership interests in subsidiaries that do not result in a loss of control; and
4. Any item recognized directly in equity such as amount recognized directly in equity as capital reserve.

Information to be presented in the statement of changes in equity or in the notes

- For each component of equity an entity shall present, either in the statement of changes in equity or in the notes, an analysis of other comprehensive income by item
- An entity shall present, either in the statement of changes in equity or in the notes, the amount of dividends recognized as distributions to owners during the period, and the related amount of dividends per share.

Statement of cash flows

- Provides users of financial statements with a basis to assess the ability of the entity to generate cash and cash equivalents and the needs of the entity to utilize those cash flows.
- Ind AS 7 sets out requirements for the presentation and disclosure of cash flow information.

Notes

The notes shall:

- Present basis of preparation of the financial statements and the specific accounting policies;
- Disclose the information **required by Ind ASs** that is **not presented elsewhere** in the financial statements; and
- Provide information that is **not presented elsewhere** in the financial statements, but is relevant to an understanding.
- Present notes in a systematic manner.
- To do so, consider the effect on the understandability and comparability of its financial statements.
- Shall cross-reference each item in Financial Statements.

Examples of systematic ordering or grouping of the notes :

- Prominence to activities that the entity considers to be relevant
- Grouping together information about particular operating activities;
- Grouping together information about items measured similarly such as assets measured at fair value;

Disclosure of accounting policies

Shall disclose its significant accounting policies:

- Measurement bases used in preparing FS
- Other accounting policies relevant to understanding the FS
- Judgements made in applying the accounting policies which have most significant effect on the amounts recognized in FS

Sources of estimation uncertainty

- Key assumptions about the future and major sources of estimation uncertainty that have significant risk of causing material adjustment to the carrying amount of assets and liabilities within next financial year.
- In relation to those assets and liabilities their nature and carrying amount.
- In the absence of recently observed market prices, future-oriented estimates are necessary to measure the recoverable amount of classes of property, plant and equipment,
- The effect of technological obsolescence on inventories,
- Provisions subject to the future outcome of litigation in progress,
- Long-term employee benefit liabilities such as pension obligations.
- These estimates involve assumptions about such items as the risk adjustment to cash flows or discount rates, future changes in salaries and future changes in prices affecting other costs.

Capital

Entity's objectives, policies and processes for managing capital

It includes:

- Qualitative information like what is capital, capital adequacy requirements , how the management of capital objectives is met
- Quantitative data about components of capital
- Any changes in capital from the PY
- Whether capital adequacy norms have been met
- Consequences of not meeting it

Other disclosures

Shall disclose in the notes:

- Dividend proposed or declared before the financial statements were approved for issue
- Not recognized as a distribution to owners during the period,
- The related amount per share;
- The amount of any cumulative preference dividends not recognized.
- Domicile of the entity
- Legal form
- Address of registered office
- Nature of operations or principal activities or both
- Name of the parent and ultimate parent

SNAPS OF JUNE 2025 EVENTS



One Day CPE Seminar on 'Tally in practice' | 04 June2025



One Day CPE Seminar on 'World of IND AS' | 13 June2025



One Day CPE Seminar on 'Charitable Trusts' | 21 June2025



CPE Seminar on 'International MSME DAY' | 27 June2025

SNAPS OF JUNE 2025 EVENTS



Financial Literacy Programme | 07 June 2025



Study Circle Meeting | 16 June 2025



05 June 2025 | Tree Plantation Drive at
Lourdes Mount Higher Secondary School Vattappara,



WORLD BICYCLE DAY | 07 June 2025



Distributing School bag to Government LPS School Thycaud | 02 June 2025

HELP DESK @ INCOME TAX OFFICE



GREETINGS FOR

Birthday Celebrants

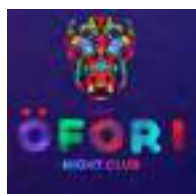
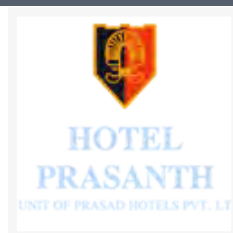
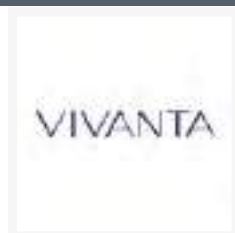


1	July	PARVATHI V
2	July	PADMANABHAN R
3	July	J S HARI
3	July	RAVI D
5	July	SUNIL RAJ M
5	July	MANOSH KUMAR B
5	July	ROY I VARGHESE
6	July	MIDHUN G
6	July	RAJEEV
7	July	RENJITH K K
9	July	SONY VERGHESE
10	July	SURESH MOHAN
11	July	SELFIA P S
12	July	DHILNA S
14	July	VENKITA SUBRAMANIAN G
15	July	ANAND GEORGE THOMAS
16	July	HARIFA M
16	July	HARIFA MUHAMMED
17	July	LALJI VIJAYAN
20	July	RAHUL KRISHNAN R
20	July	JOJI K JAMES
21	July	K ABRAHAM MATHEW
22	July	GOWTHAMAN NARAYANAN
22	July	ADARSH B
24	July	SUJITH A NAIR
25	July	SHYAM KRISHNAN M G
27	July	SHANTHI KRISHNA KUMAR
28	July	N SUBRAMONIAN
28	July	ASHOK A
28	July	SUBRAMONIAN N
29	July	BIJU P
30	July	AADIDEV VS
30	July	A AMIRTHA RAJAN
30	July	SURESH BABU S
31	July	JIBY MARY VARGHESE
31	July	HAROLD DEVASSY R
31	July	SREEKUMAR
31	July	ALEX KURIAKOSE
31	July	SREEKUMAR R

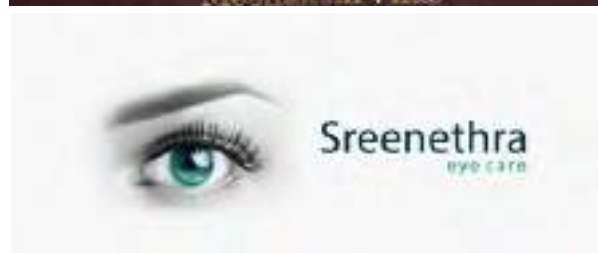
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Articles / Writeups are hereby invited from members on any key topics to be published in the upcoming e-Newsletter. Members may kindly send their articles to trivandrum@icai.org with cc to icaitvm@gmail.com with the subject line "Article for Newsletter" on or before the 02nd of the following month along with mentioned details:

1. Name
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