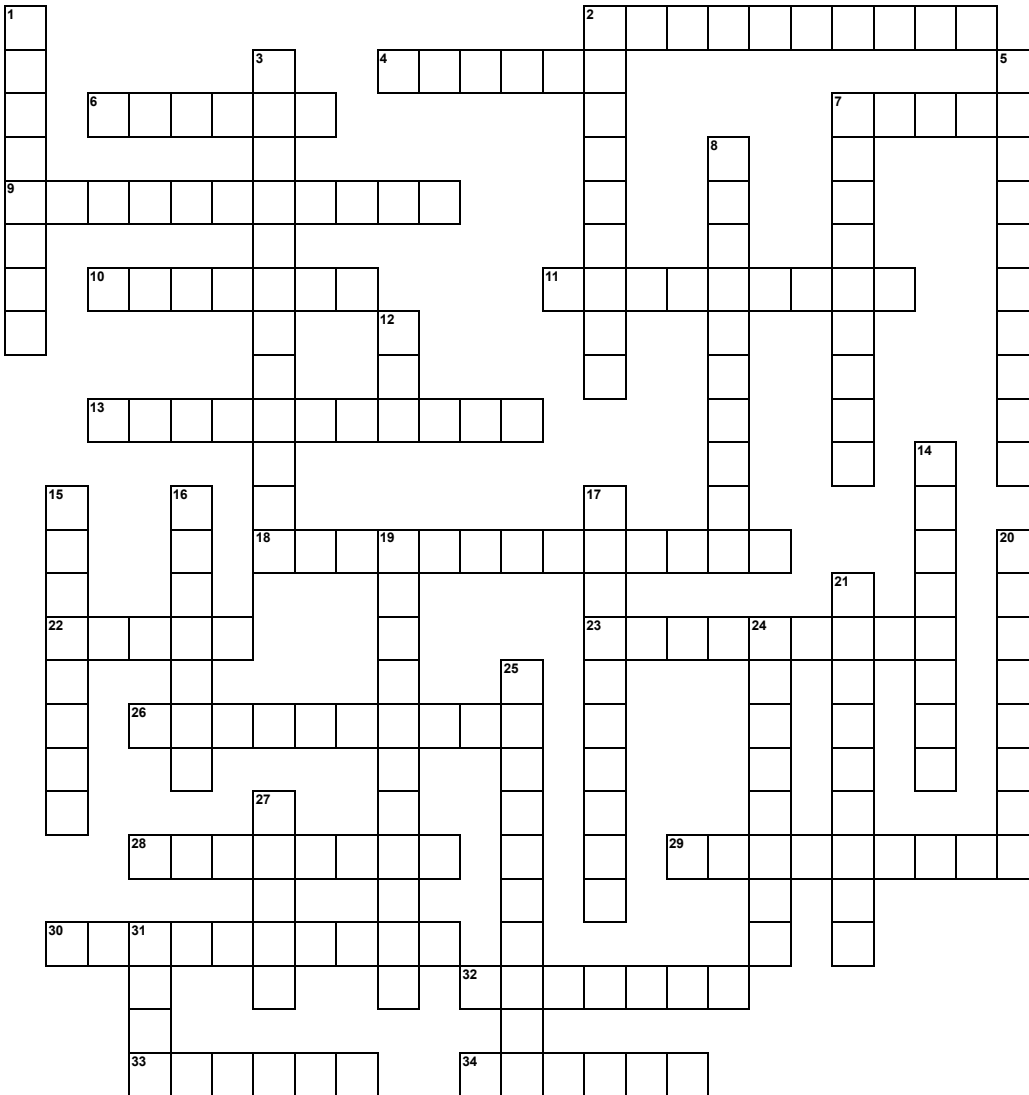


## IND AS PUZZLERS: TEST YOUR ACCOUNTING ACUMEN\*



**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)

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\*Related to Chapters of Module 3 only

(1)

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)
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)
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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**To know the answer of the above Ind AS Puzzle, scan the QR Code**

