

Appendix 1

Panel A: List of Accounting Standards Issued by the ICAI

(AS 1) Disclosure of Accounting Policies
(AS 2) Valuation of Inventories
(AS 3) Cash Flow Statements
(AS 4) Contingencies and Events Occurring after the Balance Sheet Date
(AS 5) Net Profit or Loss for the period, Prior Period and Extraordinary Items and Changes in Accounting Policies
(AS 6) Depreciation Accounting
(AS 7) Accounting for Construction contracts
(AS 8) Accounting for Research and Development
(AS 9) Revenue Recognition
(AS 10) Accounting for Fixed Assets
(AS 11) Accounting for the Effects of Changes in Foreign Exchange Rates
(AS 12) Accounting for Government Grants
(AS 13) Accounting for Investments
(AS 14) Accounting for Amalgamations
(AS 15) Accounting for Retirement Benefits in the Financial Statement of Employers
(AS 16) on Borrowing Costs
(AS 17) Segment Reporting
(AS 18) Related Party Disclosures
(AS 19) Leases
(AS 20) Earnings Per Share
(AS 21) Consolidated Financial Statements
(AS 22) Accounting for Taxes on Income
(AS 23) Accounting for Investments in Associates in Consolidated Financial Statements
(AS 24) Discontinuing Operations
(AS 25) Interim Financial Reporting
(AS 26) Intangible Assets
(AS 27) Financial Reporting of Interests in Joint Ventures
(AS 28) Impairment of Assets
(AS 29) Provisions, Contingent Liabilities and Contingent Assets
Guidance Note on Accounting for Equity Index and Equity Stock Futures and Options
Guidance Note on Accounting for Oil and Gas Producing Activities 11-03-2003
Guidance Note on Accounting for Securitisation 11-03-2003
Guidance Note on Accounting by Dot-Com Companies
Guidance Note on Accounting for Investments in the Financial Statements of Mutual Funds(new)
Guidance Note on Compilation of Financial Statements
Guidance Note on Accounting Treatment for MODVAT/CENVAT

Appendix 1
Panel B: List of Financial Reporting Standards UK

FRS 1 (Revised 1996) Cash Flow Statements
FRS 2 Accounting for Subsidiary Undertakings
FRS 3 Reporting Financial Performance
FRS 4 Capital Instruments
FRS 5 Reporting the Substance of Transactions
FRS 6 Acquisitions and Mergers
FRS 7 Fair Values in Acquisition Accounting
FRS 8 Related Party Disclosures
FRS 9 Associates and Joint Ventures
FRS 10 Goodwill and Intangible Assets
FRS 11 The Impairment of Fixed Assets and Goodwill
FRS 12 Provisions, Contingent Liabilities and Contingent Assets
FRS 13 Derivatives and other Financial Instruments: Disclosures
FRS 14 Earnings per Share
FRS 15 Tangible Fixed Assets
FRS 16 Current Tax
FRS 17 Retirement benefits
FRS 18 Accounting policies
FRS 19 Deferred Tax
SSAP 4 Accounting for government grants
SSAP 5 Accounting for value added tax
SSAP 9 Stocks and long-term contracts
SSAP 13 Accounting for research and development
SSAP 17 Accounting for post balance sheet events
SSAP 19 Accounting for investment properties
SSAP 20 Foreign currency translation
SSAP 21 Accounting for leases and hire purchase contracts
SSAP 25 Segmental Information
FRS = Financial Reporting Standards
SSAP = Statement of Standard accounting practices

Appendix 1
Panel C : List of German Accounting Standards

GAS 1 Exempting consolidated financial statements in accordance with §292a, HGB
GAS 1a Exempting consolidated financial statements in accordance with Section 292a, HGB – goodwill and other non-current intangible assets
GAS 2 Cash flow statements
GAS 2-10 Cash flow statements of financial institutions
GAS 3 Segment reporting
GAS 3-10 Segment reporting of banks
GAS 4 Purchase accounting in consolidated financial statements
GAS 5 Risk reporting
GAS 5-10 Risk reporting by financial enterprises
GAS 7 Presenting equity in consolidated financial statements
GAS 8 Accounting for investments in associates
GAS 9 Financial reporting of interests in joint ventures
GAS 10 Deferred taxes and consolidated financial statements
GAS 11 Related-party disclosure
GAS 12 Non-current intangible assets
GAS 13 Consistency principle and correction of errors

Appendix 1
Panel D : List of US GAAP Pronouncement

SFAS	Title
2	Accounting For Research And Development Costs
3	Reporting Accounting Changes In Interim Financial Statements
5	Accounting For Contingencies
6	Classification Of Short-Term Obligations Expected To Be Refinanced
7	Accounting And Reporting By Development Stage Enterprises
11	Accounting For Contingencies- Transition Method
13	Accounting For Leases
15	Accounting By Debtors And Creditors For Troubled Debt Restructurings
16	Prior Period Adjustments
19	Financial Accounting And Reporting By Oil And Gas Producing Companies
22	Changes In The Provisions Of Lease Agreements Resulting From Refunding Of Tax-Exempt Debt
23	Inception Of The Lease
25	Suspension Of Certain Accounting Requirements For Oil And Gas Producing Companies.
27	Classifications Of Renewals Or Extensions Of Existing Of Sales-Type Or Direct Financing Leases
28	Accounting For Sales With Lease Backs
29	Determining Contingent Rentals
34	Capitalization Of Interest Cost
35	Accounting And Reporting By Defined Benefit Pension Plans
42	Determining Materiality For Capitalisation Of Interest Cost
43	Accounting For Compensated Absences
45	Accounting For Franchise Fee Revenue
47	Disclosure For Long-Term Obligations
48	Revenue Recognition When Right Of Return Exists
49	Accounting For Product Financing Arrangements
50	Financial Reporting In The Record And Music Industry
51	Financial Reporting By Television Companies
52	Foreign Currency Translation
57	Related Party Disclosures
58	Capitalisation Of Interest Cost In Financial Statements, That Include Investments Accounted For By The Equity Method
60	Accounting And Reporting By Insurance Enterprises
61	Accounting For Title Plant
62	Capitalisation Of Interest Cost In Situations Involving Certain Tax-Exempt Borrowings And Certain Gifts And Grants.
63	Financial Reporting By Broadcasters
65	Accounting For Certain Mortgage Bank Activities
66	Accounting For Sales On Real Estate
67	Accounting For Costs And Initial Rental Operations Of Real Estate Projects
69	Disclosures About Oil And Gas Producing Activities
71	Accounting For The Effects Of Certain Types Of Regulation
72	Accounting For Certain Acquisitions Of Banking Or Thrift Institutions

73	Reporting A Change In Accounting For Railroad Track Structures
78	Classification Of Obligations That Are Callable By The Creditor
80	Accounting For Futures Contracts
84	Induced Conversions Of Convertible Debt
86	Accounting For The Costs Of Computer Software To Be Sold, Leased, Or Otherwise Marketed
87	Employers' Accounting For Pensions
88	Employers' Accounting For Settlements And Curtailments Of Defined Benefit Pension Plans And For Termination Benefits
89	Financial Reporting And Changing Prices
90	Regulated Enterprises—Accounting For Abandonment's And Disallowances Of Plant Costs
91	Accounting For Non-Refundable Fees And Cost Associated With Originating Or Acquiring Loans
92	Regulated Enterprises—Accounting For Phase In Plans
93	Recognition Of Depreciation By Not-For-Profit Organisations.
94	Consolidation Of All Majority Owned Subsidiaries
95	Statement Of Cash Flows
96	Accounting For Income Taxes
97	Accounting And Reporting By Insurance Enterprises For Certain Long Duration Contracts And For Realised Gains And Losses From Real Investments
98	Accounting For Leases, Sale-Lease Back Transactions Involving Real Estate, Sales Type Leases Of Real Estate Etc
99	Deferral Of Effective Date Of Recognition Of Depreciation By Non—For-Profit Organisations—An Amendment Of FASB Statement 93
101	Regulated Enterprises – Accounting For Discontinuation Of Application Of FASB Statement 71
102	Statement Of Cash Flows—Exemption Of Certain Enterprises And Classification Of Cash Flows From Certain Securities Acquired For Resale
104	Statement Of Cash Flows—Net Reporting Of Certain Cash Receipts And Cash Payments And Classification Of Cash Flows From Certain Securities Acquired For Resale
105	Disclosure Of Information About Financial Instruments With Off-Balance Sheet Risk And Financial Instruments with Concentrations Of Credit Risks
106	Employers' Accounting For Postretirement Benefits Other Than Pensions
107	Disclosures About Fair Value Of Financial Instruments
109	Accounting For Income Taxes
110	Reporting By Defined Benefit Pension Plans Of Investment
111	Rescission Of FASB Statement 32 And Technical Corrections
112	Employers' Accounting For Post Employment Benefits
113	Accounting And Reporting For Reinsurance Of Short-Duration And Long-Duration Contracts
114	Accounting By Creditors For Impairment Of Loan
115	Accounting For Certain Investments In Debt And Equity Securities
116	Accounting For Contributions Received And Contributions Made
117	Financial Statements Of Not-For-Profit Organisations
118	Accounting By Creditors For Impairment Of Loan-- Income

Recognition And Disclosures	
120	Accounting And Reporting By Mutual Life Insurance Enterprises And By Insurance Enterprises For Certain Long-Duration Participating Contracts
121	Accounting For The Impairment Of Long-Lived Assets And For Long-Lived Assets To Be Disposed Of
123	Accounting For Stock-Based Compensation
124	Accounting For Certain Investments Held By Not For Profit Organizations
126	Exemption From Certain Required Disclosures About Financial Instruments For Certain Non Public Enterprises
128	Earnings Per Share
129	Disclosure Of Information About Capital Structure
130	Reporting Comprehensive Income
131	Disclosures About Segments Of An Enterprise And Related Information
132	Employers Disclosures About Pension And Other Post Retirement Benefits
133	Accounting For Derivative Instruments And Hedging Activities
134	Accounting For Mortgage Backed Securities Retained After The Securitisation Of Mortgage Loans Held For Sale By Mortgage Banking Enterprises
135	Rescission Of FASB Statement No. 75 And Technical Corrections
136	Transfers Of Assets To A Not-For-Profit Organization Or Charitable Trust That Raises Or Holds Contributions For Others
137	Accounting For Derivative Instruments And Hedging Activities-- Deferral Of The Effective Date Of FASB Statement No. 133—An Amendment Of FASB Statement No. 133
138	Accounting For Certain Derivative Instruments And Certain Hedging Activities-An Amendment Of FASB Statement No. 133
139	Rescission Of FASB Statement 53 And Amendment To FASB Statements 63,89,121
140	Accounting For Transfers And Servicing Of Financial Assets And Extinguishments Of Liabilities-A Replacement Of FASB Statement No. 25
141	Business Combinations
142	Goodwill And Other Intangible Assets
143	Accounting For Asset Retirement Obligations
144	Accounting For The Impairment Or Disposal Of Long-Lived Assets
145	Rescission Of FASB Statements No. 4, 44, And 64, Amendment Of FASB Statement No. 13, And Technical Corrections
146	Accounting For Costs Associated With Exit Or Disposal Activities
147	Acquisitions Of Certain Financial Institutions —An Amendment Of FASB Statements No. 72 And 144 And FASB Interpretation No. 9
148	Accounting For Stock-Based Compensation—Transition And Disclosure—An Amendment Of FASB Statement No. 123
149	Amendment Of Statement 133 On Derivative Instruments And Hedging Activities
150	Accounting For Certain Financial Instruments With Characteristics Of Both Liabilities And Equity

Appendix 1
Panel E: List of International Accounting standards

IAS 1: Presentation of Financial Statements
IAS 2: Inventories
IAS 7: Cash Flow Statements
IAS 8: Net Profit or Loss for the Period, Fundamental Errors and Changes in Accounting Policies
IAS 10: Events After the Balance Sheet Date
IAS 11: Construction Contracts
IAS 12: Income Taxes
IAS 14: Segment Reporting
IAS 15: Information Reflecting the Effects of Changing Prices
IAS 16: Property, Plant and Equipment
IAS 17: Leases
IAS 18: Revenue
IAS 19: Employee Benefits
IAS 20: Accounting for Government Grants and Disclosure of Government Assistance
IAS 21: The Effects of Changes in Foreign Exchange Rates
IAS 22: Business Combinations
IAS 23: Borrowing Costs
IAS 24: Related Party Disclosures
IAS 26: Accounting and Reporting by Retirement Benefit Plans
IAS 27: Consolidated Financial Statements
IAS 28: Investments in Associates
IAS 29: Financial Reporting in Hyperinflationary Economies
IAS 30: Disclosures in the Financial Statements of Banks and Similar Financial Institutions
IAS 31: Financial Reporting of Interests in Joint Ventures
IAS 32: Financial Instruments: Disclosure and Presentation
IAS 33: Earnings per Share
IAS 34: Interim Financial Reporting
IAS 35: Discontinuing Operations
IAS 36: Impairment of Assets
IAS 37: Provisions, Contingent Liabilities and Contingent Assets
IAS 38: Intangible Assets
IAS 39: Financial Instruments: Recognition and Measurement
IAS 40: Investment Property
IAS 41: Agriculture

Appendix 2
Financial Statements of different Countries

2.1 : United Kingdom
2.1.1 Balance Sheet format

Assets	
A	Called up Share Capital not paid
B	Fixed Assets
I	Intangible assets
Development costs	
Concessions, patents, licences, trademarks	
and similar rights	
Goodwill	
Payments on account	
II	Tangible assets
Land and buildings	
Plant and machinery	
Fixtures, fittings, tools and equipment	
Payments on account and assets in course of construction	
III	Investments
Shares in group companies	
Loans to group companies	
Shares in related companies	
Loans to related companies	
Other investments other than loans	
Other loans	
Own shares	
C	Current Assets
I	Stocks
Raw materials and consumables	
Work in progress	
Finished goods and goods for resale	
Payments on account	
II	Debtors
Trade debtors	
Amounts owed by group companies	
Amounts owed by related companies	
Other debtors	
Called up share capital not paid	
Prepayments and accrued income	
III	Investments
Shares in group companies	

Own shares
Other investments
IV Cash at bank and in hand
D Prepayments and accrued income
E Creditors : amounts falling due within one year
Debenture loans
Bank loans and overdrafts
Payments received on account
Trade creditors
Bills of exchange payable
Amounts owed to group companies
Amounts owed to related companies
Other creditors including taxation and social security
Accruals and deferred income
F Net current assets (liabilities)
G Total assets less current liabilities
H Creditors : amounts falling due after more than one year
Debenture loans
Bank loans and overdrafts
Payments received on account
Trade creditors
Bills of exchange payable
Amounts owed to group companies
Amounts owed to related companies
Other creditors including taxation and social security
Accruals and deferred income
I Provisions for liabilities and charges
Pensions and similar obligations
Taxation, including deferred taxation
Other provisions
J Accruals and deferred income
K Capital and reserves
I Called up share capital
II Share premium account
III Revaluation reserve
IV Other reserves
Capital redemption reserve
Reserve for own shares
Reserves provided for by the articles of association
Other reserves
V Profit and Loss Account

Appendix 2
2.1.2 Profit and Loss Account Format
(Format 2 vertical presentation using total cost of production method)

Turnover
Change in stocks of finished goods and in work in progress
Own work capitalized
Other operating income
(a) Raw materials and consumables
Other external charges
Staff costs :
Wages and salaries
Social security costs
Other pension costs
(b) Depreciation and other amounts written off tangible and intangible fixed assets
Exceptional amounts written off current assets
Other operating charges
Income from shares in group companies
Income from shares in related companies
Income from other fixed asset investments
Other interest receivable and similar income
Amounts written off investments
Interest payable and similar charges
Tax on profit or loss on ordinary activities
Profit or loss on ordinary activities after taxation
Extraordinary income
Extraordinary charges
Extraordinary profit or loss
Tax on extraordinary profit or loss
Other taxes not shown under the above items
Profit or loss for the financial year
Source : Companies Act 1985, Schedule 4

Appendix 2
Panel 2.2 Germany
2.2.1 Balance Sheet Format

Assets	
Unpaid contributions on subscribed capital	
Expenses for the start-up and expansion of the business	
A	Fixed Assets
I	Intangible Assets
Concessions, trading and similar rights and values, and licences in such	
Rights and values	
Goodwill (of which 'fusion' surplus	
Payments on account	
II	Tangible Assets
Land, land rights and buildings, including buildings on third-party land	
Technical plant and machinery	
Other plant, factory and office equipment	
Payments on account and assets under construction	
III	Financial Assets
Shares in affiliated enterprises	
Loans to affiliated enterprises	
Participants	
Loans to enterprises in which a participation is held	
Loans to shareholders	
Long term investments	
Other loans	
Of which to personally liable shareholders and their relatives	
B	Current assets
I	Inventories
Raw materials and supplies	
Work in progress	
Finished goods and merchandise	
Payments on account	
II	Debtors and other assets
Trade debtors	
Amounts receivable from affiliated enterprises	
Amounts receivable from enterprises in which a participation is held	
Amounts receivable from shareholders	
Unpaid calls on subscribed capital	
Unpaid supplementary calls	
Payment obligations of personally liable shareholders	
Other assets	
Of which obligation of personally liable shareholders and their relatives	

III Investments
Shares in affiliated enterprises
Own shares
Other investments
IV Cheques, cash, balance at the bank
Deferred taxes
C Prepaid expenses
2. Loan redemption premium
3. Other prepaid expenses
Deficit not covered by equity
Share of losses of personally liable shareholders not covered by capital contribution
CAPITAL AND OBLIGATIONS
A Equity
I Subscribed capital or called capital
* Capital share of personally liable shareholders
II Capital reserve
Of which : created during the financial year
Withdrawn during the financial year
Called supplementary contributions
III Profit reserves
Legal reserve
Reserve for own shares and for shares of a controlling enterprise or of an enterprise with a majority holding
Statutory reserves
Other profit reserves which are to be shown separately with the revenue reserves
The amounts that have been transferred by the general meeting from the balance sheet of the previous year
The amounts that have been transferred from the profits of the current financial year
The amounts that have been withdrawn from reserves for the current financial year
IV Profit (loss) brought forward
V Profit (loss) for the current year
Or IV and V together
(Of which profit (loss) brought forward)
Amount of higher valuation according to court decision
Amount of higher valuation according to the results of the special audit
Special item with a reserve component

B	Provisions
	Provisions for pensions and similar obligations
	Tax provisions
	Deferred taxation
	Other Provisions
C	Liabilities
	Loans
	Liabilities to banks
	Payments received on account or orders (if for inventory stocks, they may, as an alternative, be openly deducted from inventory stocks)
	Trade creditors
	Liabilities on bills accepted and drawn
	Liabilities to affiliated enterprises
	Liabilities to shareholders
	Other liabilities
	(Tax and social security to be given separately)
D	Deferred income

2.2 Germany

2.2.2 Profit and Loss Account format using Cost of Sales method

Incomes	
	Turnover
	Production costs incurred to achieve the turnover
	Gross profit
	Selling expenses
	General administrative expenses
	Other operating income
	Other operating expenses
=	Operating results
9 or 8	Income from participations
10 or 9	Income from other investments and loans included in fin. Fixed assets
11 or 10	Other interest and similar income
12 or 11	Amortization of financial fixed assets and investments included in
	current assets
13 or 12	Interest and similar expenses
	= Financial results (net sum of 9-13 or 8 -12)
14 or 13	Result of ordinary business activity (net sum of 1-13 or 1-12)
15 or 14	Extraordinary income
16 or 15	Extraordinary expenses
17 or 16	Extraordinary results (net sum of 15 and 16 or 14 and 15)
18 or 17	Taxes on profit
19 or 18	Other taxes
20 or 19	Profit/Loss for year (net sum of 14 and 17-19 or 13 and 16-18)

Appendix 2
Panel 2.3 United States of America
2.3.1 Contents of Balance Sheet

Assets	Liabilities and Stock holders Equity
<u>Current Assets</u> Cash and Cash Equivalents Trading securities at fair value Accounts relievable Notes Receivable Inventory Prepaid Expenses	<u>Current Liabilities</u> Long Term debts due within one year Accounts payable Notes payable Income tax payable Unearned rent revenue
Property Plant and Equipment Land Building Equipment	<u>Long Term Liabilities</u>
<u>Intangible Assets</u> Goodwill Patents net of amortisation	<u>Stockholders Equity</u> Capital Stock Paid in Capital Total paid in capital Retained Earnings Accumulated other comprehensive income Treasury stock at cost Total stockholders equity
Other Assets	
Total Assets	Total liabilities and stockholders equity

2.3 United States of America
2.3.2 Profit and Loss account format

Revenues : Products Services
Others
Total
Cost of revenues:
Services
Products
Others
Total
Gross profit

Operating expenses:
Selling, general and administrative expenses .
Research and development expenses
Amortization of goodwill
Amortization of intangible assets
Foreign exchange gains
Others
Operating income
Other income.
Income taxes
Income before share of equity in earnings/ (losses)of affiliates and minority interest ..
Equity in earnings/(losses)of affiliates
Minority interest
Income from continuing operations
Discontinued operations
Loss from operations of the discontinued
Corporate Internet services division Less Income tax benefit
Income before cumulative effect of accounting change.
Cumulative effect of accounting change, net of tax
Net income

Appendix 2
International Accounting Standards
2.4.1 Contents of the Balance Sheet

a)	Property, plant and equipment;
b)	Intangible assets;
c)	Financial assets;
d)	Investments accounted for using the equity method;
e)	Inventories;
f)	Trade and other receivables;
g)	Current and deferred tax assets (separately);
h)	Cash and cash equivalents;
i)	Trade and other payables;
j)	Current and deferred tax liabilities (separately);
k)	provisions;
l)	non-current interest-bearing liabilities;
m)	minority interest; and
n)	issued capital and reserves.

Appendix 2
2.4 International Accounting Standards
2.4.2 Profit and loss account format

Revenues
Result of operating activity
Finance Costs
Share of Profit and losses of associates and joint venture accounted for using the equity method
Tax Expenses
Profit or loss from ordinary activities
Extraordinary items
Minority interest
And net profit or loss for the period
Additional line items, heading and subtotals should be presented in the income statement when required by an International Accounting Standard or when such presentation is necessary to present fairly the enterprises financial performance

Appendix 2
2.5 India
2.5.1 Balance Sheet format

<u>Share Capital</u>	<u>Fixed Assets</u>
<p>Authorisedshares Of Rs..... Each Issued (distinguishing between the various classes of capital and stating the particulars specified below, in respect of each class) ... shares of Rs.....each. Subscribed (distinguishing between the various classes of capital and stating the particulars specified below, in respect of each class). (c) shares of Rs....each. Rs.... Called up Of the above shares... shares are allotted as fully paid-up pursuant to a contract without payments beings received in cash).</p> <p>2) Terms of redemption or conversion (if any) of any redeemable preference capital to be stated together with earliest date of redemption or conversion.</p> <p>3) Particulars of any option on unissued share capital to be specified. Particulars of the different classes of preference shares to be given.</p> <p>4) Of the above shares Shares are allotted as fully paid-up by way of bonus shares).</p> <p>5) Specify the source from which bonus shares are issued, e.g. capitalization of profits or reserves or from share premium account).</p> <p>6) By managing agent or secretaries and treasurers and where the managing agent or secretaries and treasurers are a firm, by the partners thereof, and where the managing agent or secretaries and treasurers are a private</p>	<p>Distinguishing as far as possible between expenditure upon (a) goodwill, (b) land, (c) buildings, (d) leaseholds, (e) railway sidings, (f) plant and machinery, (g) furniture and fittings, (h) development of property, (i) patents, trade marks and designs (j) livestock and (k) vehicles etc.</p> <p>2) Under each head the original cost, and the additions thereto and deductions there from during the year, and the total depreciation written off or provided upto the end of the year to be stated.</p> <p>Where sums have been written off on a reduction of capital or a revaluation of assets, every balance sheet, (after the first balance sheet) subsequent to the reduction or revaluation shall show the reduced figures and with the date of the reduction in place of the original cost.</p> <p>Each balance sheet for the first five years subsequent to the date of the reduction, shall show also the amount of the reduction made.</p> <p><u>Investments :</u></p> <p>Showing nature of investments and mode of valuation, for example, cost or market value and distinguishing between -</p> <p>1) Investments in Government or Trust Securities. 2) Investments in shares,</p>

company, by the directors or members of that company).

7) Any capital profit on reissue of forfeited shares should be transferred to Capital Reserve).

Reserves and Surplus :

Capital Reserves
Capital Redemption Reserve
Share premium Account
Other reserves specifying the nature of each

Reserve and the amount in respect thereof.

Less : Debit balance in profit and loss account

(if any)

Surplus, i.e. balance in profit and loss account

after providing for proposed allocations,

namely :

Dividend, bonus or reserves
Proposed additions to reserves
Sinking Funds

9) Additions and deductions since last balance sheet to be shown, under each of the specified heads.

The word "fund" in relation to any "Reserve should be used only where such Reserve is specifically represented by earmarked investments.

Secured Loans

- i. Debentures
- ii. Loans and advances from banks
- iii. Loans and advances from subsidiaries
- iv. Other loans and advances

Loans from Directors (the Managing Agents, Secretaries and Treasurers) Manager should be shown separately.

Interest accrued and due on Secured Loans should be included under the

debentures or bonds (showing separately shares, fully paid-up and partly paid up and also distinguishing the different classes of shares and showing also in similar details investments in shares, debentures or bonds of subsidiary companies.

3) Immovable properties.

4) Investments in the capital of partnership firms)

5) Balance of unutilized monies raised by issue.

Aggregate amount of company's quoted investment and also the market value thereof shall be shown.

Aggregate amount of company's unquoted investments shall also be shown.

(All unutilised monies out of the issue must be separately disclosed in the balance sheet of the company indicating the form in which such unutilised funds have been invested.)

Current Assets, Loans and Advances :

(A) Current Assets :

- 1. Interest accrued on Investments
- 2. Stores and spare parts
- 3. Loose tools
- 4. Stock-in-trade
- 5. Works-in-progress
- 6. Sundry debtors - Debts outstanding for a period Exceeding six months.
- Other debts.

Mode of valuation of stock shall be stated and the amount in respect of raw material shall also be stated separately where practicable.

Mode of valuation of works-in-

appropriate sub-heads under the head "Secured Loans".

The nature of the security to be specified in each case.

Where loans have been guaranteed by (managing agents, secretaries and treasurers), managers and/or directors, a mention thereof shall also be made and also the aggregate amount of such loans under each head.

Terms of redemption or conversion (if any) of debentures issued to be stated together with earliest date of redemption or conversion.

Unsecured Loans :

- i. Fixed Deposits
- ii. Loans and advances from subsidiaries
- iii. Short-term loans and advances
 - a) From Banks
- From Others
- iv) Other loans and advances :
 - From Banks
 - From others

13) Loans from Directors, (the managing agents, secretaries and treasurers) manager, should be shown separately.

Interest accrued and due on unsecured loans should be included under the appropriate subheads under the head "Unsecured Loans"

14) Where loans have been guaranteed by (managing agents, secretaries and treasurers), managers and or directors, a mention thereof shall also be made and also the aggregate amount of such loans under each head.

Current Liabilities and Provisions :

A. Current Liabilities:

progress shall be stated.

The balances lying with Scheduled Banks on current accounts, call accounts, and deposit accounts;

The nature of the interest, if any, of any director or his relative (or the managing agent/secretaries and treasurers of any associate of the latter) in each of the bankers (other than Schedule Banks).

All unutilised monies out of the issue must be separately disclosed in the balance sheet of the company indicating the form in which such unutilised funds have been invested.

Loans and Advances :

Advances and loans to subsidiaries.

Advances and loans to partnership firms in which the company or any of its subsidiaries is a partner.

Miscellaneous Expenditure and Losses
(to the extent not written off)

<p>i) Acceptances ii) Sundry creditors Total outstanding dues to small scale Industrial undertakings; and Total outstanding dues of creditors other Than small scale industrial undertakings. iii) Subsidiary companies iv) Advance payments and unexpired discounts for the portion for which value has still to be given, e.g. in the case of the following classes of companies : newspaper, fire insurance, theatres, clubs, banking, steamship companies etc. v) Unclaimed dividends vi) Other liabilities (if any) vii) Interest accrued but not due on loans).</p> <p>B. Provisions :</p> <p>viii) Provision for taxation ix) Proposed dividends x) For contingencies xi) For provident fund scheme xii) For insurance, pension and similar staff benefit schemes. xiii) Other provisions</p> <p>(A Foot note to the balance sheet may be added to show separately :</p> <ol style="list-style-type: none"> 1. Claims against the company not acknowledged as debts. 2. Uncalled liability on shares partly paid. 3. Arrears of fixed cumulative dividends. 4. Estimated amount of contracts remaining to be executed on capital account and not provided for. 5. Other money; for which the company is contingently liable. <p>16. The names of the small scale industrial undertakings to whom the company owes a sum exceeding Rs.1 lakh which is outstanding for more than</p>	
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<p>30 days, are to be disclosed.</p> <p>17. The period for which the dividends are in arrear or if there is more than one class of shares, the dividends on each such class are in arrear, shall be stated.</p> <p>The amount of any guarantees given by the company on behalf of directors or other officers of the company shall be stated and where practicable, the general nature and amount of each such contingency liability, if material, shall also be specified.</p>	
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Panel 2.5
2.5.2 Profit and Loss Account format *

INCOME
Gross Sales and Services
Less : Excise Duty
Net Sales and Services
Other Income
Total
EXPENDITURE
Cost of Goods sold
Selling, general and administrative expenses
Depreciation
Interest
Total
PROFIT BEFORE TAXATION
Discontinuing Operations
Extraordinary and prior period items
Total
PROVISION FOR TAXATION
PROFIT FOR THE PERIOD

* Note : As No format is prescribed, the Profit and loss account of a company is given as an illustration

Panel 2.6

2.6.1 Format Suggested for Profit and Loss Account

Profit and Loss account for the period ended. ...
Net Sales (Less: Excise Duty and Interdivisional transfers)
Expenses
Cost of Goods Sold
Administrative Expenses
Selling and Other Expenses
Research and Development Expenses
Depreciation
Total Operating Expenses
Operating Income
Non – Operating income
Profit before interest and tax
Interest
Profit before tax
Income Tax
Profit after Tax from continuing operations
Discontinued operations (Net of tax)
Income before Extraordinary items and prior period items
Extraordinary items (Net of tax)
Prior period items (Net of tax)
Net Profit for the period

Panel 2.6

Format Suggested for Balance Sheet

SOURCES OF FUNDS
SHAREHOLDERS' FUNDS
1. CAPITAL
2. RESERVES AND SURPLUS (1)
LOAN FUNDS
Long Term Loans (2)
APPLICATION OF FUNDS
FIXED ASSETS (3)
1. Intangible Assets
2. Tangible Assets
INVESTMENTS (4)
1. Investments in group companies
2. Investments in Subsidiaries
3. Current Investments
4. Loans to related companies
5. Other Investments (non current)

CURRENT ASSETS
1. Inventory
2. Debtors
3. Cash and Bank Balances
4. Other current assets (5)
Less: CURRENT LIABILITIES
1. Sundry (Trade) Creditors
2. Loan amounts falling due within one year
3. Payment Received on account
4. Amounts owed to group companies
5. Other Current liabilities
PROVISION FOR LIABILITES (6)
NET CURRENT ASSETS (Current assets Less Current Liabilities)
OTHER ASSETS (7)
TOTAL
Note (1) Reserves to be further classified as Capital Reserves Revenue Reserve Revaluation Reserves Legal Reserves (not available for distribution Profit and Loss account balance
Note (2) Loan funds can be further classified as Secured and Unsecured, those from bank, financial institutions, and others with the same level of existing detailing . These are long term loans and are repayable after 12 months from the date of the balance sheet
Note (3) Same details as prescribed now
Note (4) Same details as prescribed now
Note (5) Current assets to include items that are current in nature only
Note (6) Provisions should indicate amounts not due within the next 12 months.
Note (7) Present level of details, Other assets to include that are neither fixed, nor investments and are not current in nature The schedule and related notes should appear at one place.

Appendix 3
Results of Segment Disclosures by Indian Companies

Panel A: List of Companies with no reportable segments

<u>Company Name</u>	<u>Products discussed in MDA or in other parts of the annual report</u>	<u>Segment Disclosed</u>	<u>Remarks</u>
Ashok leyland Ltd	Market segments based on: Defence, Exports, Engines: Medium Heavy Vehicles Parts, Commercial Vehicles	Business of commercial vehicles and components hence no segment reporting	Disclosures recommended for Heavy Commercial vehicles, and LCV, busses, army supplies separately (10% criteria)
Hero Honda Motors Ltd.	Motor Cycles, Zone wise sales are discussed	Segment reporting not applicable as single segment of motor cycles and parts	Company could have disclosed geographical segments based on territory as primary and secondary as business segments different models
Hindustan Petroleum Corpn. Ltd.	Light Distilleries, Middle Distilleries Lubricants and greases, Oil, LPG and Others	No Segment reporting	Company could have disclosed segment information
T V S Motor Co. Ltd.	Product wise details of scooters, Mopeds and Motor cycles referred	None	Scooters, Mopeds and Motor cycles could have been disclosed
Nestle India Ltd.	Beverages, Chocolates, culinary and out of home. Milk Products, Prepared dishes. No sales figures are discussed	No Segment: Single Product food	Reporting could have considered for bakery, milk products Chocolates and Confectionary and other or Geographical segment could have been primary segment
Hindalco Industries Ltd.	Single segment in aluminum; Sales gives the break-up of Ingots, Rolled products, Rods and foils etc	No Segment Reporting	Rods and sheet should be disclosed separately
Bharat Petroleum Corpn. Ltd.	No Segment Reporting	No segment reporting found	Should have discussed at least crude sales, petrochemicals gas
Abbott India Ltd.	Company operates in both life style, infectious diseases and anaesthesia range for hospital Other details of Tablets liquids and ointment etc	No Segment Reporting as the company operates in pharmaceutical only.	Names of the products are also not available in the annual report. Also see Note 1
Aventis Pharma Ltd.	Brands: Clexane, Targocid Allegra etc Also Basic drug and formulations	No Segment Reporting No motioned found	Export sales was 27 % at least geographical segment should have been disclosed
Cipla Ltd.	Drug formulations and Active Pharma ingredients are referred to.MDA discusses markets in different parts as US, Africa, Europe etc.	No Business Segment reporting as in single segment	Bulk Drugs and formulations could have bee reported, geographical segments should have been given country wise
Nicholas Piramal India Ltd.	Pharma and Formulations and Vitamins and other therapeutic medicines	No segment Reporting	They are in different segments of pharma cardio vascular, nutrition etc
Sun Pharmaceutical Inds. Ltd.	Refers to bulk drugs and formulations and sales break up, Therapy wise revenue given	None	Atleast bulk drugs and formulations