

**Lecture# 1****Lecture # 75 (Over All)****Concept Discussed**

GOVT. Grant(IAS-20)

**Class work**

Completion of investment property &amp; Hand written Notes distributed

Example.1 ABC Co. receive a grant of Rs. 40M in 2002 to acquire a water cleaning station. The cost of station is Rs 100M and its useful life is 8 years. ABC Co. acquire the station on 1-July-2002 and year end is 31 December.

**Home Work**

Practice set Question# 2(SOCIE)

Jalib Industries with both method (SOCF)

Practice set Question#3,4(IAS-40)

Class assignment Question# 1,2

**Lecture# 2****Lecture # 76 (Over All)****Concept Discussed**

GOVT. Grant

1.For the acquisition of fixed asset

2.Reimbursement of Expenses/Cost

**Class work**

Example.1 complete

Example.2ABC company received a grant of 10M in 2002 to cover the expenses for the environment measures taken by ABC company during 2002 to 2005. ABC co. assumes to spend Rs. 4M each in 2002,2003&2004 and Rs.2M in 2005(total 14M) .

**Home Work**

Practice Question # 1(FCC), Question Bak# 1(Katie)

**Lecture# 3****Lecture # 77 (Over All)****Concept Discussed**

Recognition Criteria(IAS-20)

Reimbursement of expenses (1.For past cash incurred/present, 2.For future cash to be incurred)

Repayment of Govt. Grant

**Class work**

Discussion of Home work Practice Question # 1(FCC), Question Bak# 1(Katie)

Example. On 1.1.2004 Govt. got NARAZ and Govt. grant become fully repayable

**Home Work**

Practice set Question# 2,4

Example 5,6 on page#705

**Lecture# 4****Lecture # 78 (Over All)****Concept Discussed****Class work**

Practice set Question#4(Basit limited) with direct&amp;indirect method

Example#6 discuss

**Home Work**

Practice set Question #3(potato limit)