



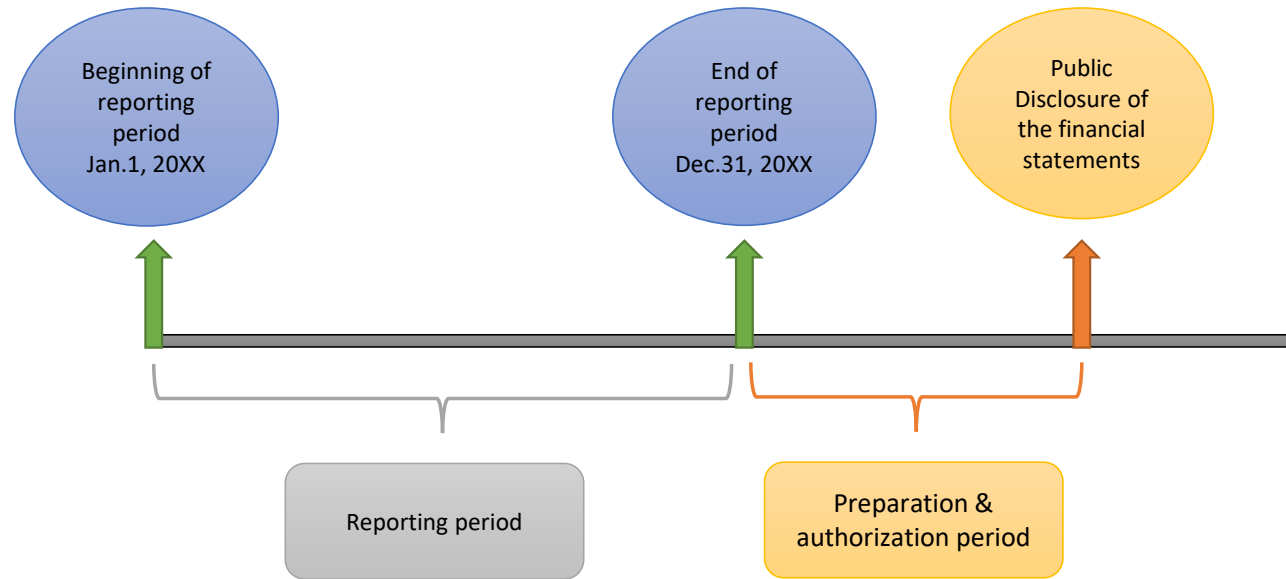
# PASSFR.EU

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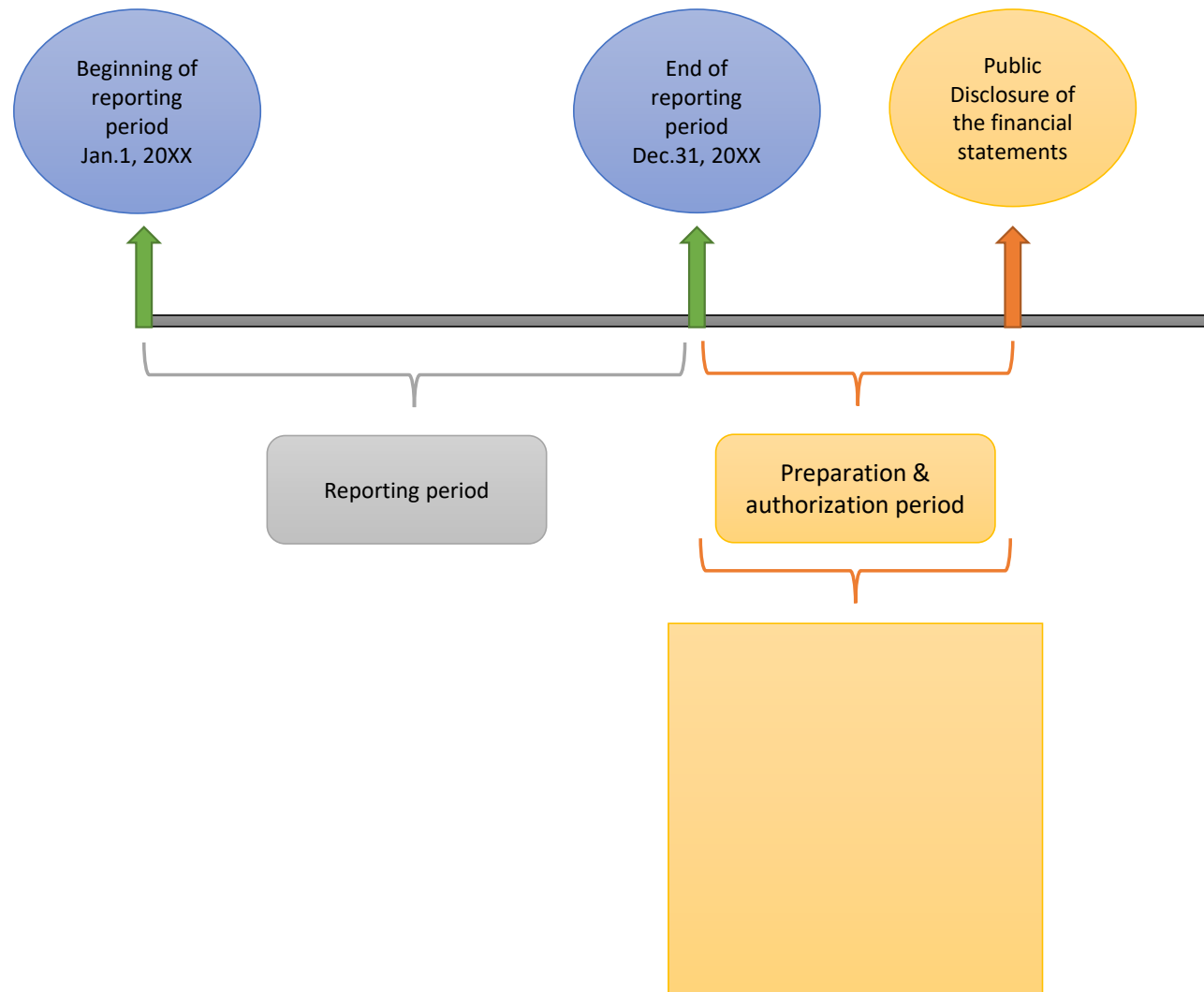
## IAS® Standard 10 Events After the Reporting Period



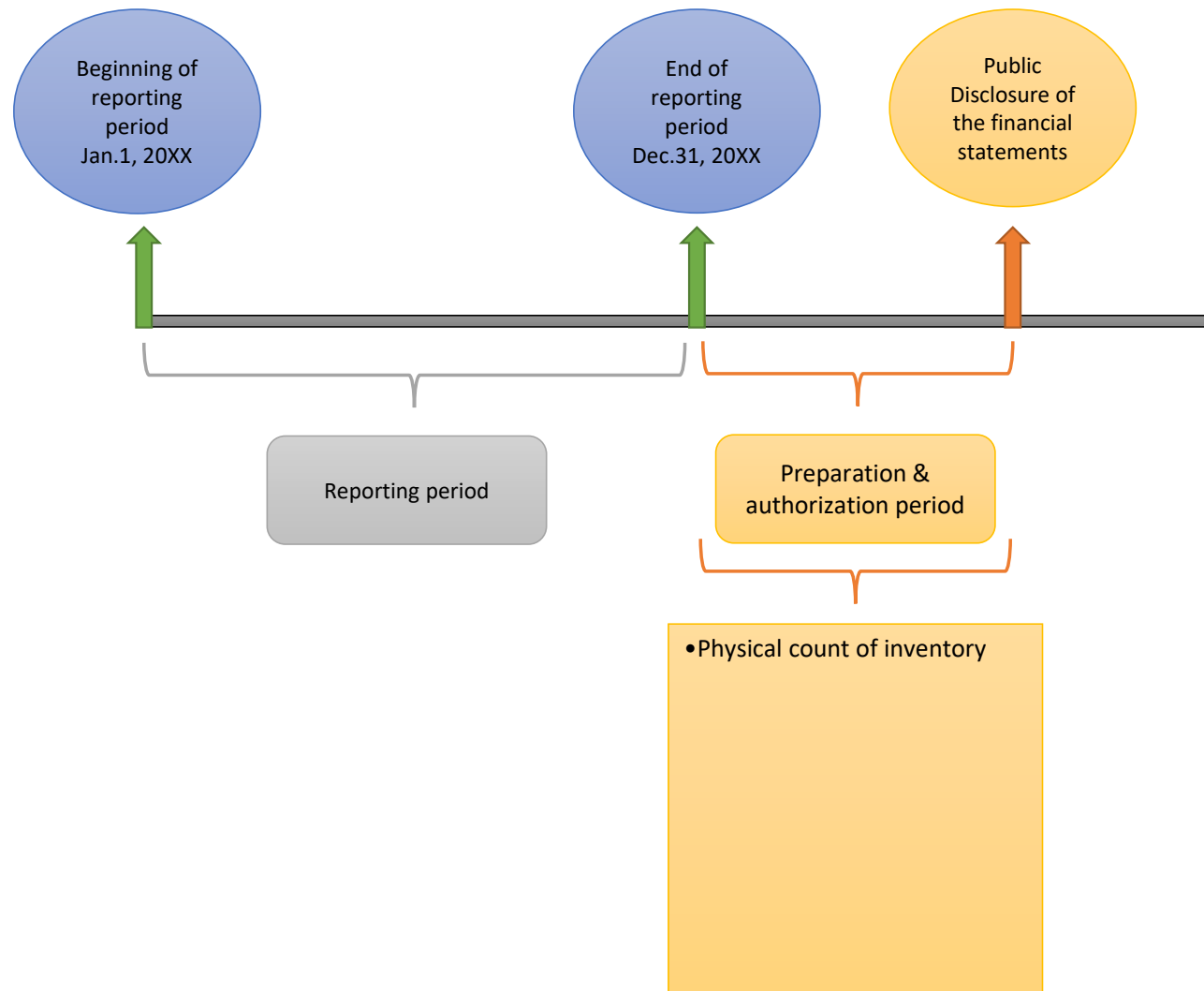
# SCOPE AND KEY DEFINITIONS



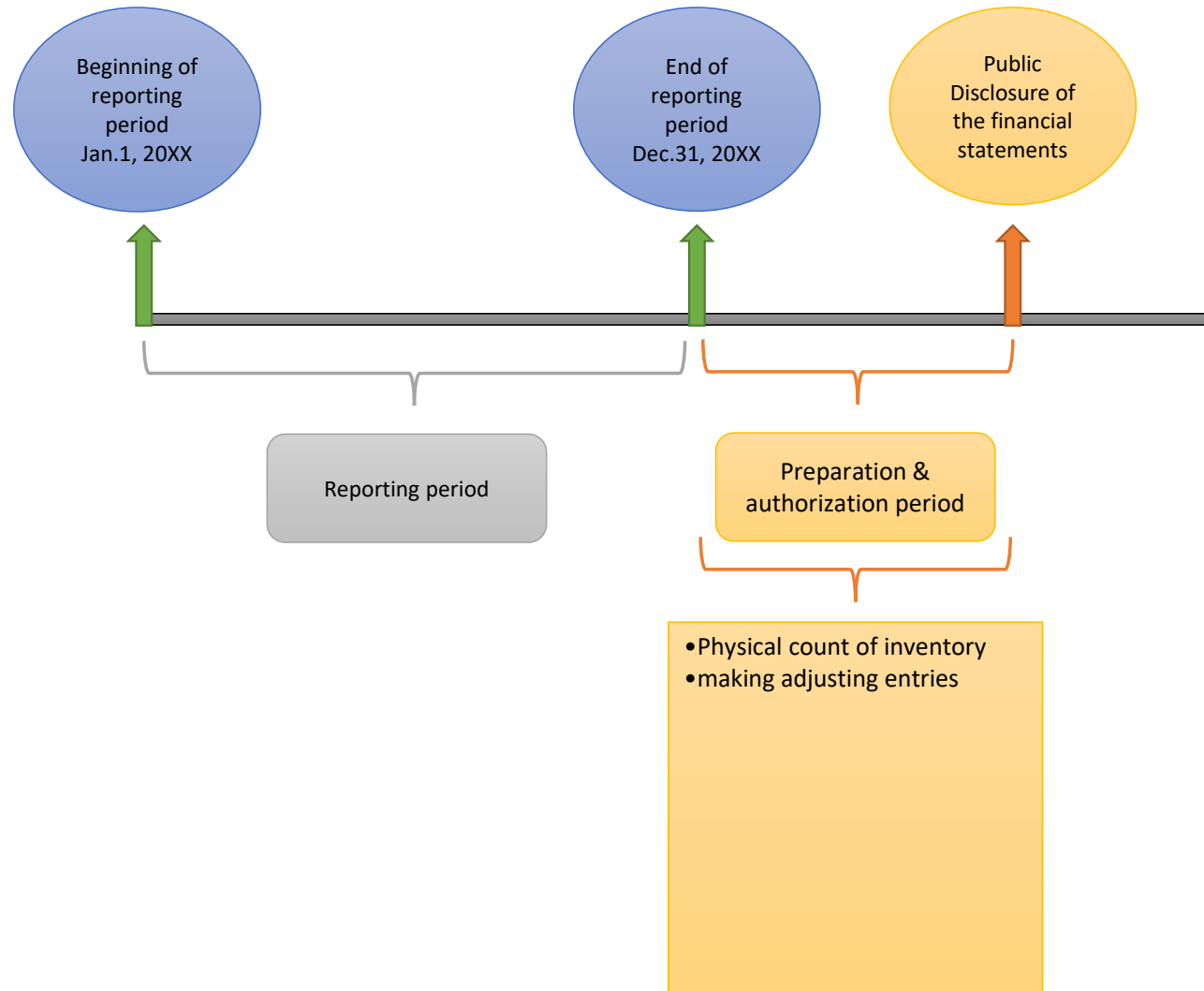
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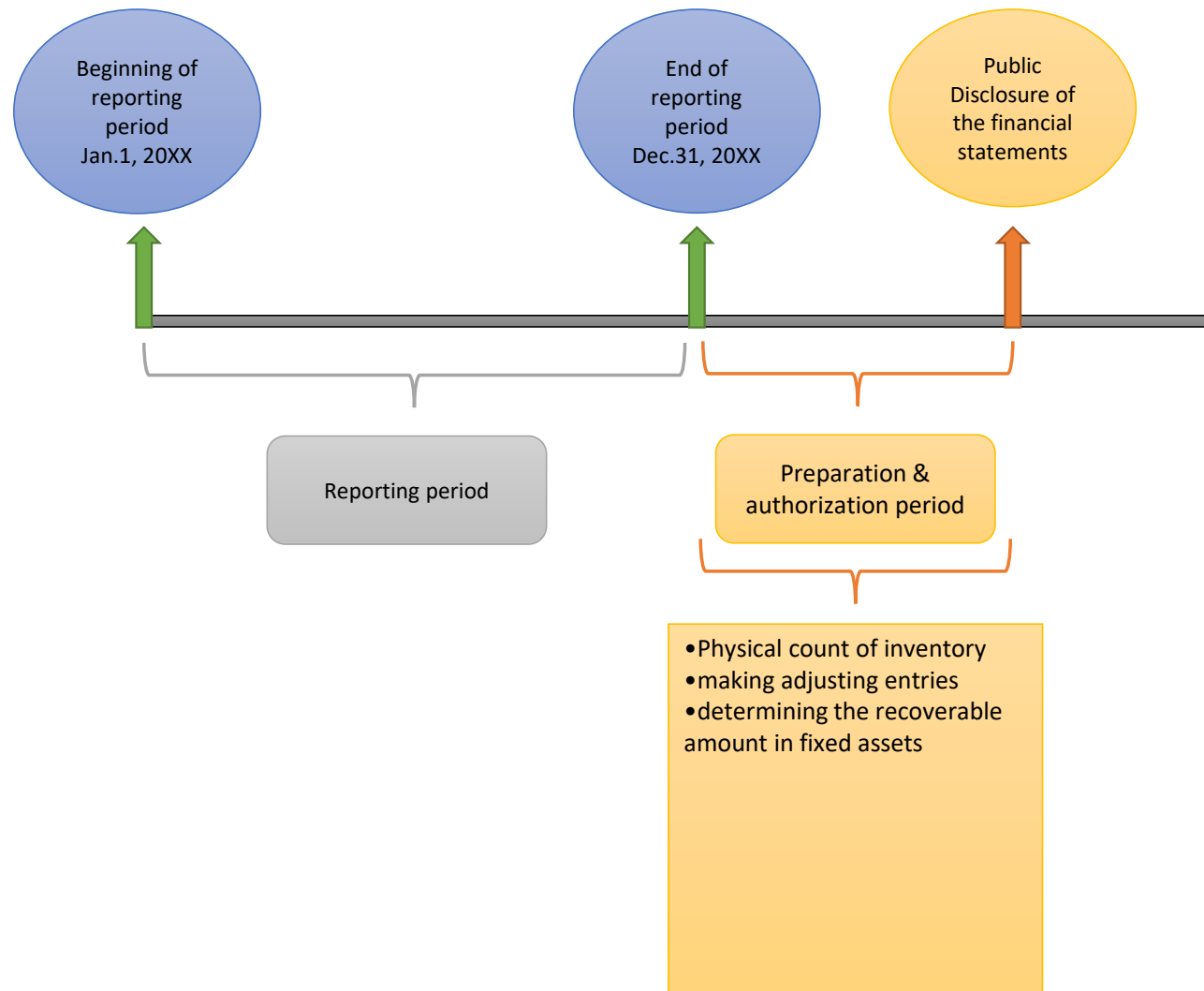
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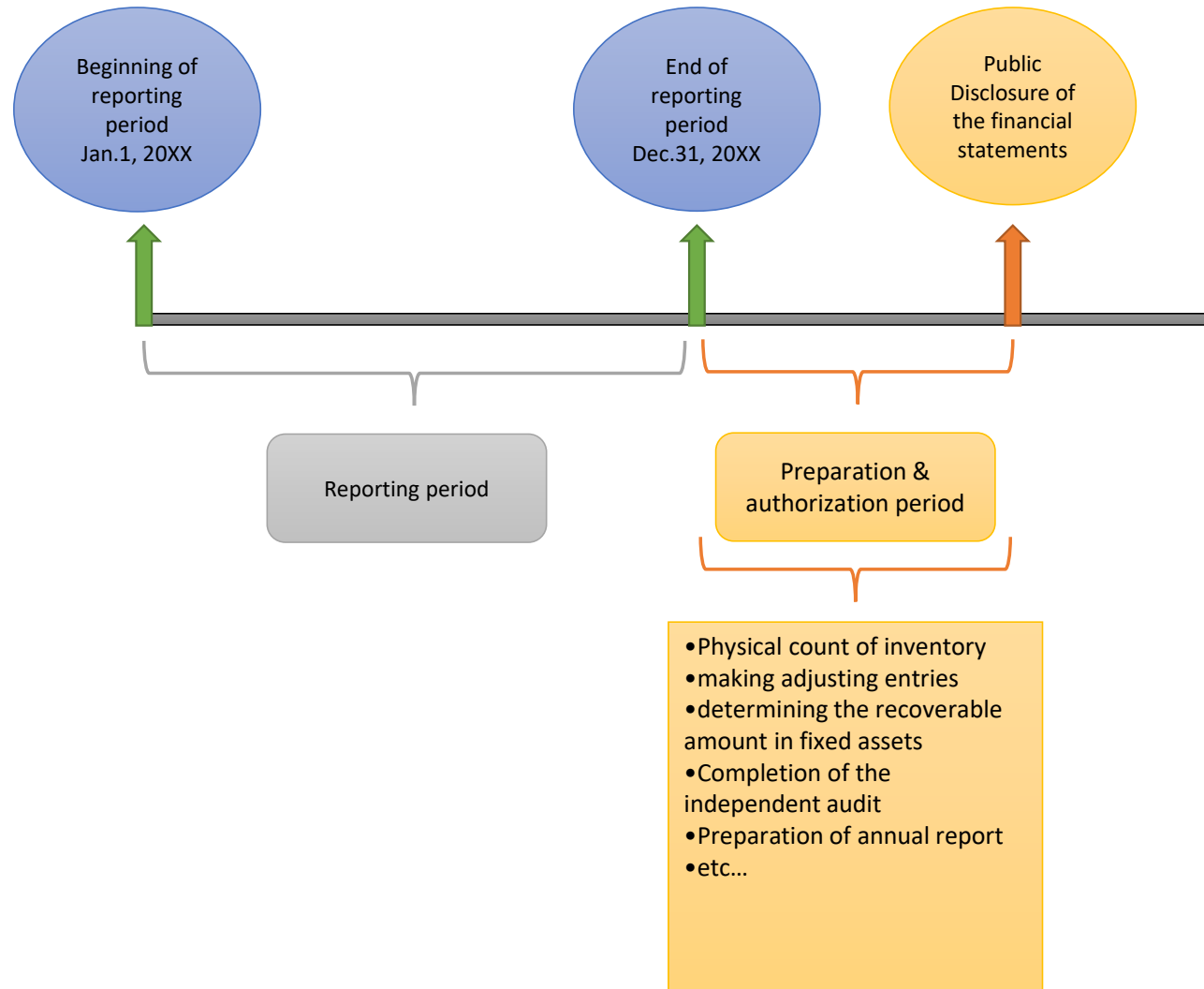
# SCOPE AND KEY DEFINITIONS



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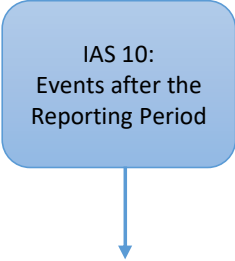


# SCOPE AND KEY DEFINITIONS



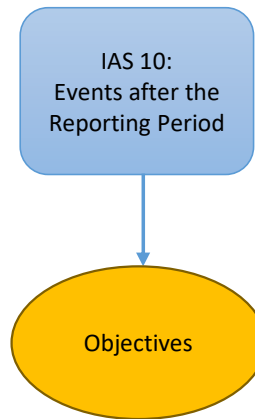
# SCOPE AND KEY DEFINITIONS

IAS 10:  
Events after the  
Reporting Period

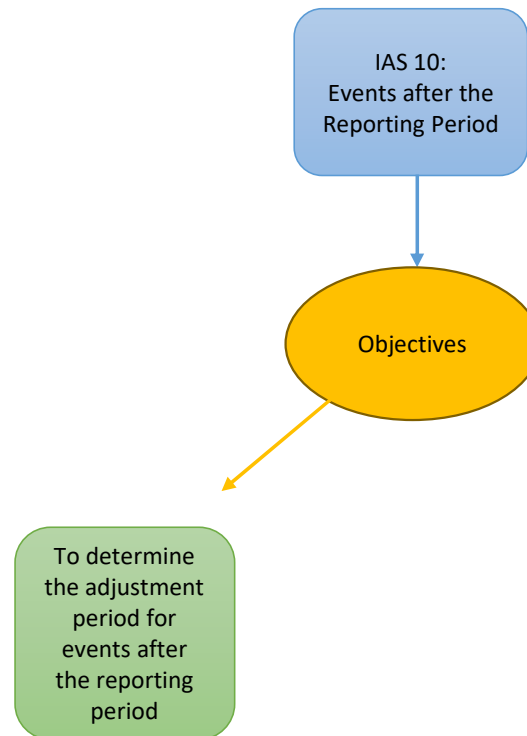




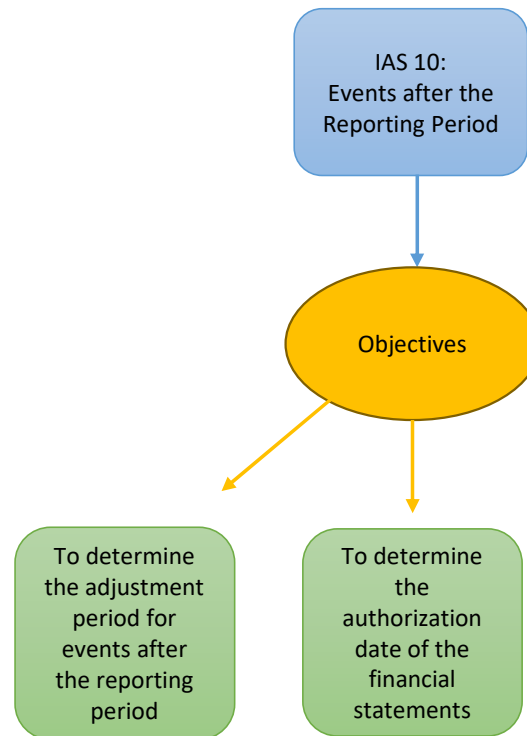
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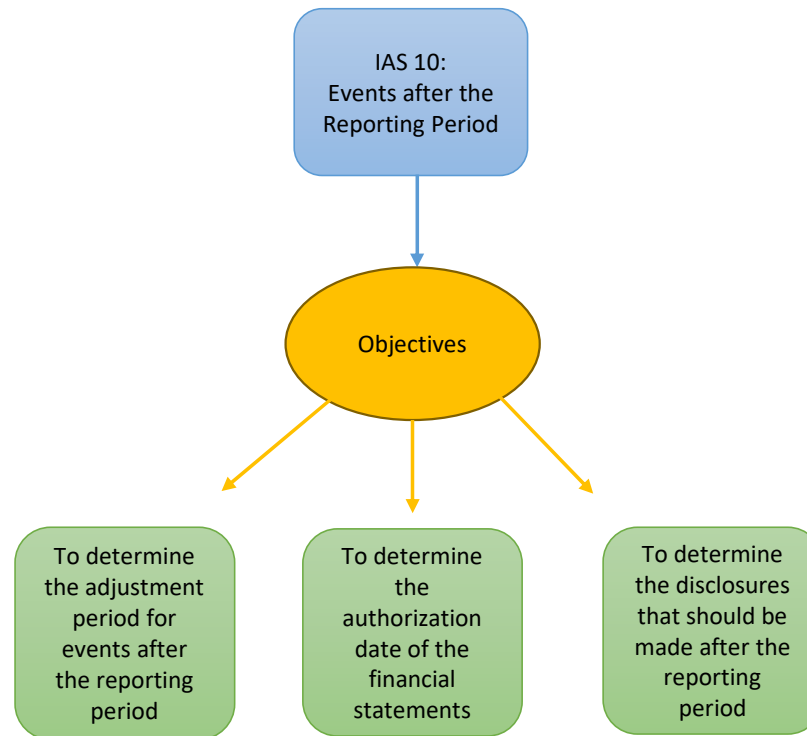
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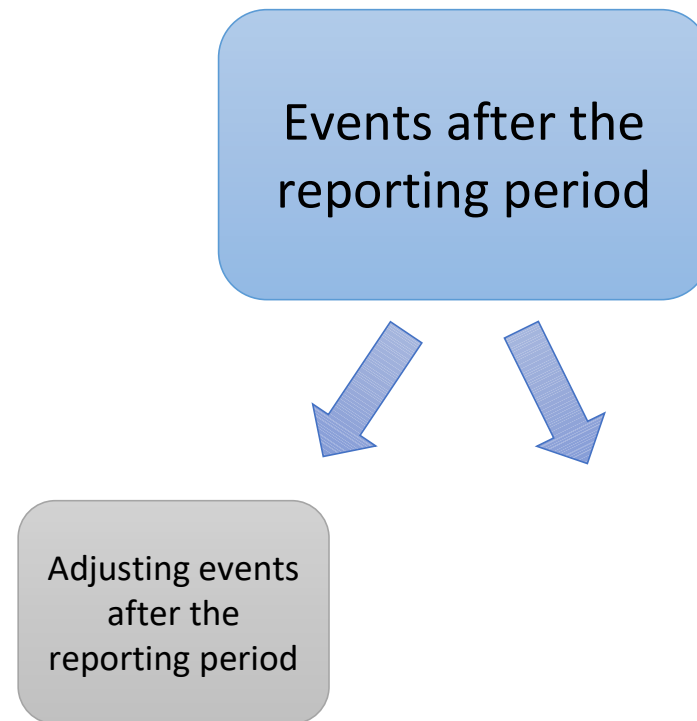


Events after the  
reporting period

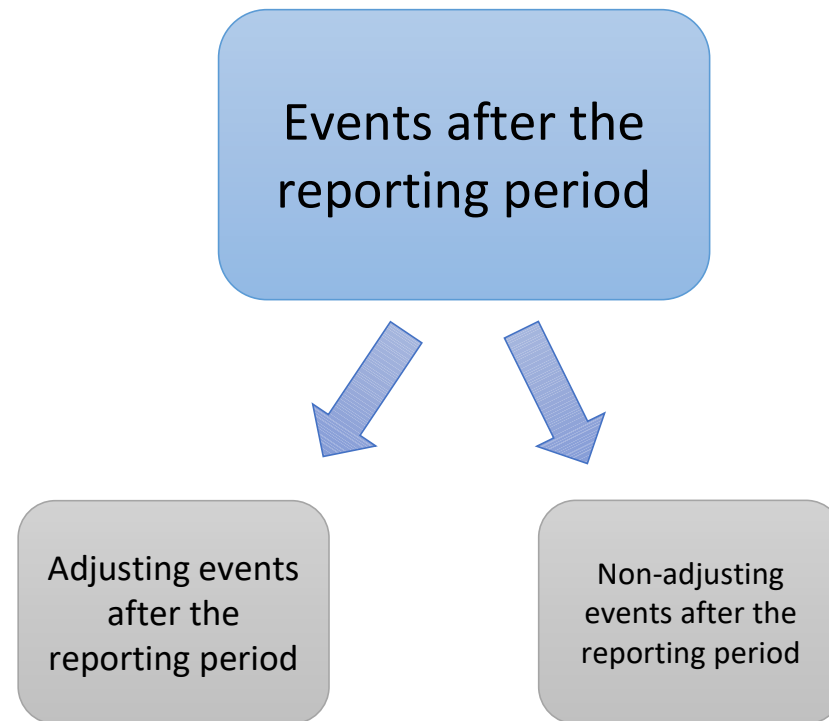
# DEFINITIONS



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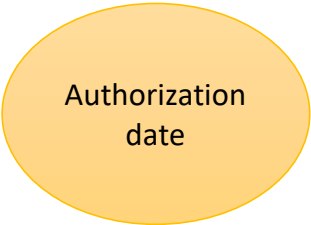


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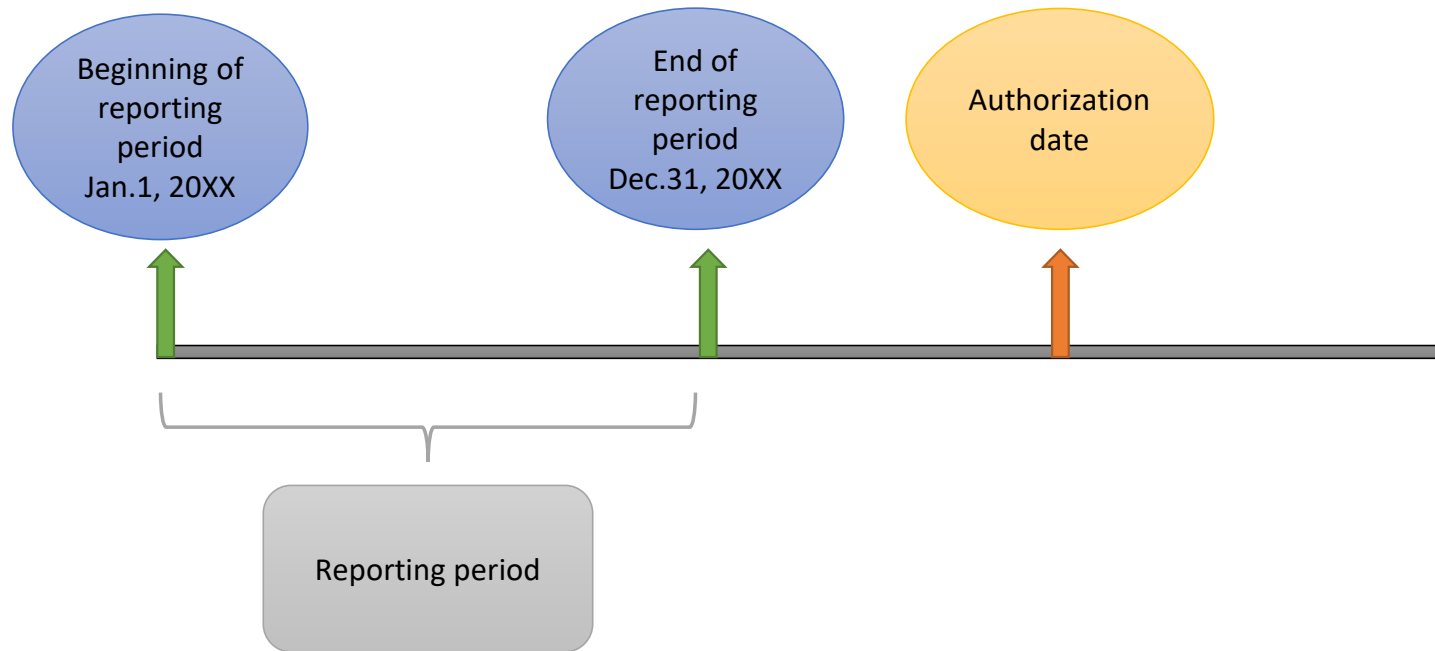


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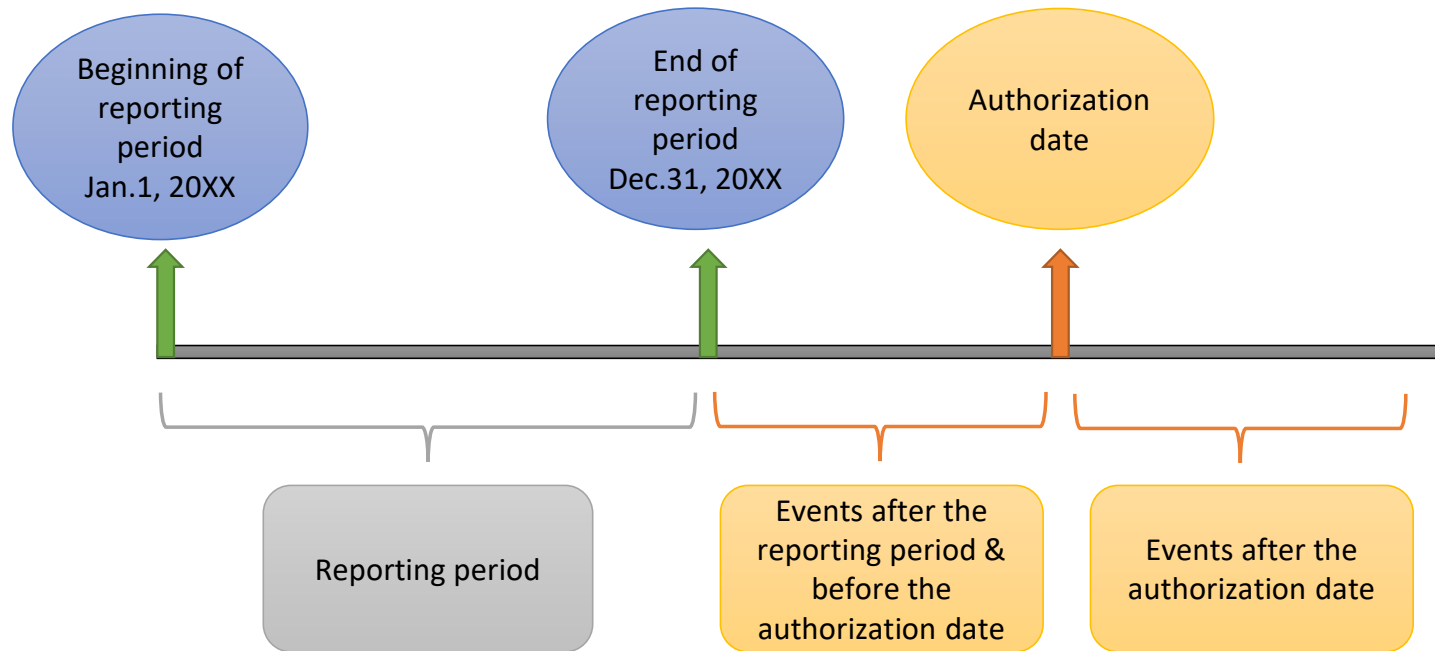


Authorization  
date

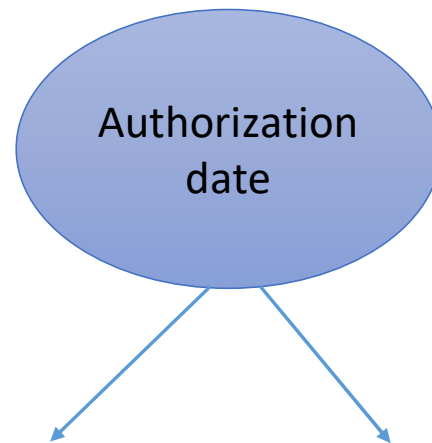
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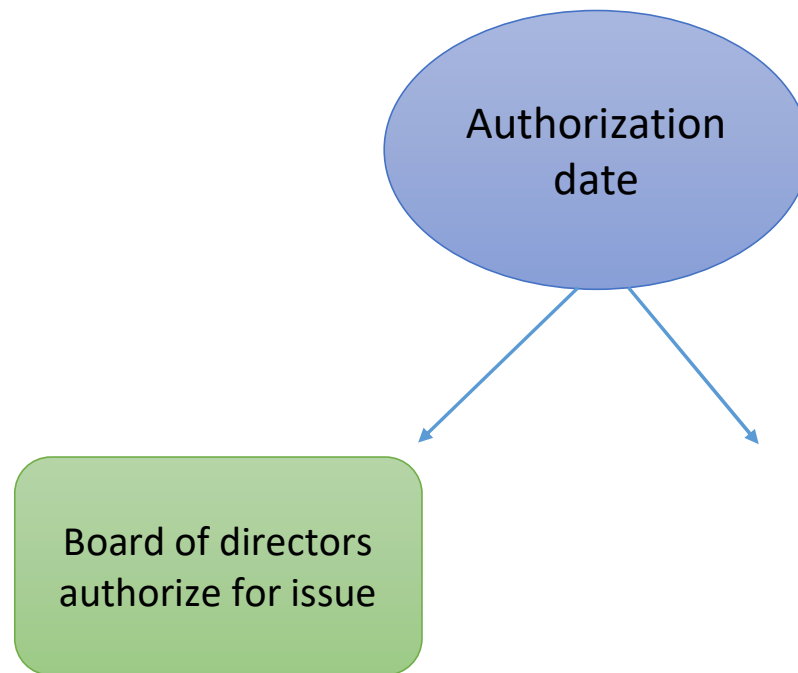
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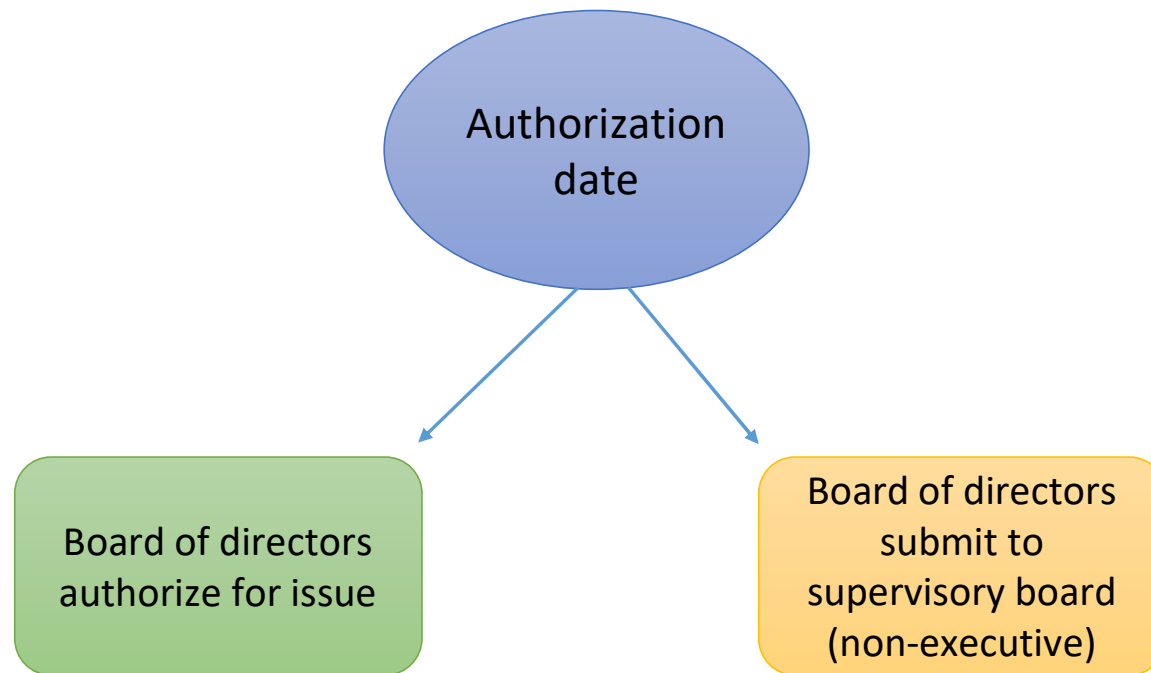
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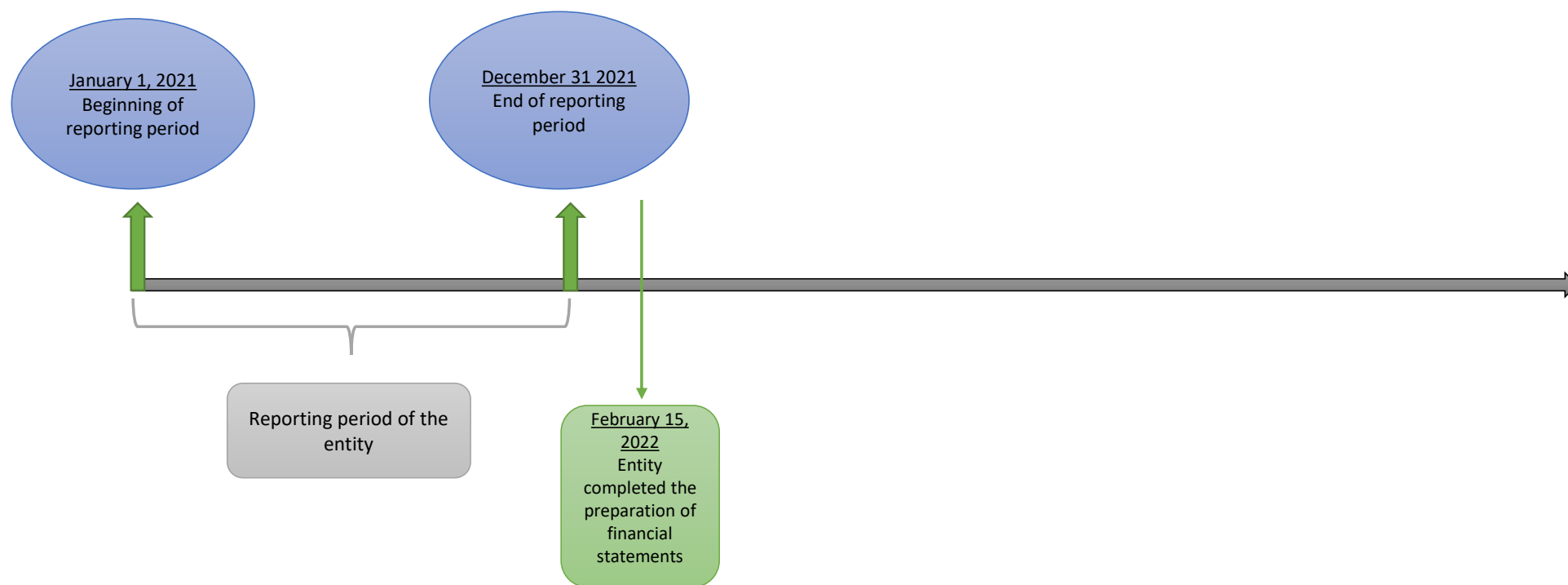
# FUNDEMENTAL ISSUES



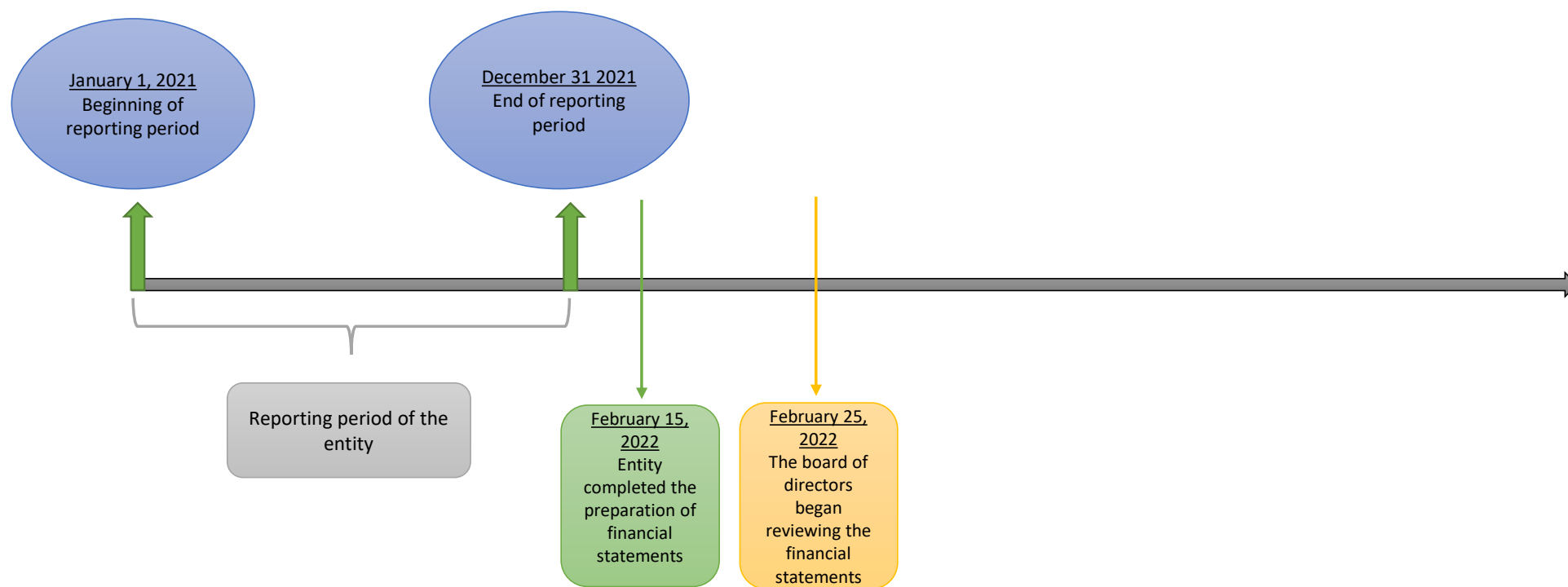
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# EXAMPLE – AUTHORIZATION DATE

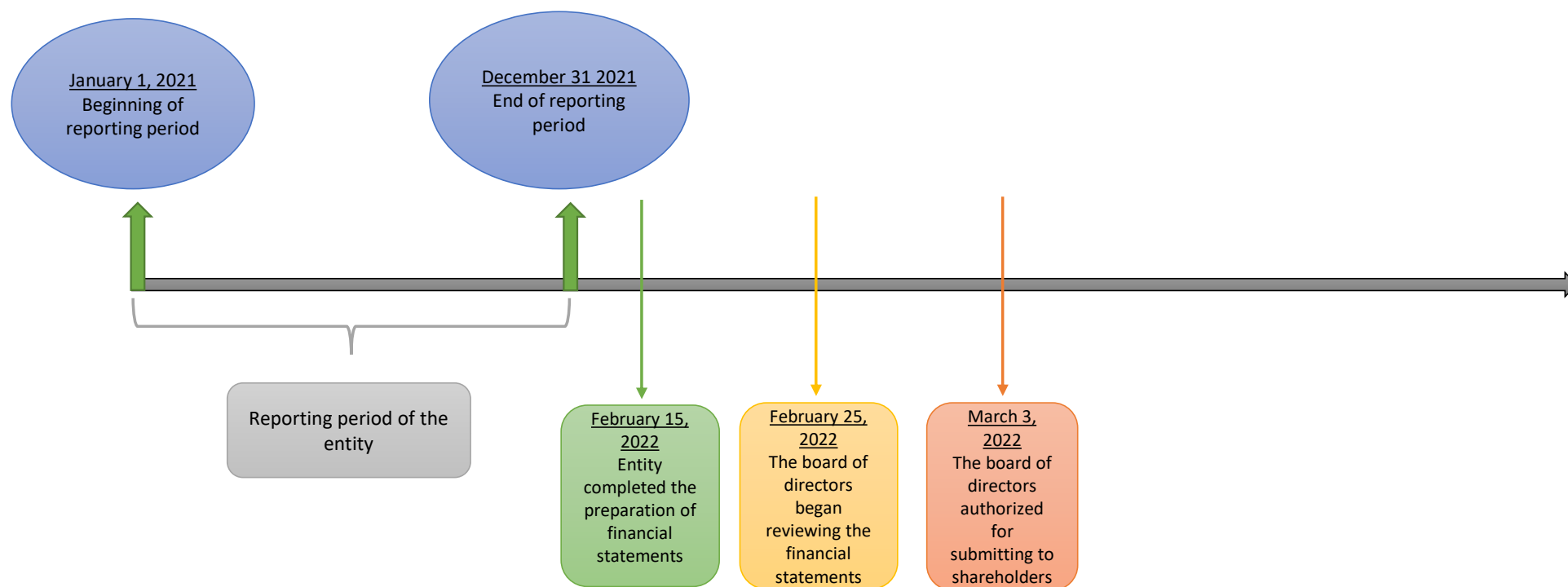


# EXAMPLE – AUTHORIZATION DATE

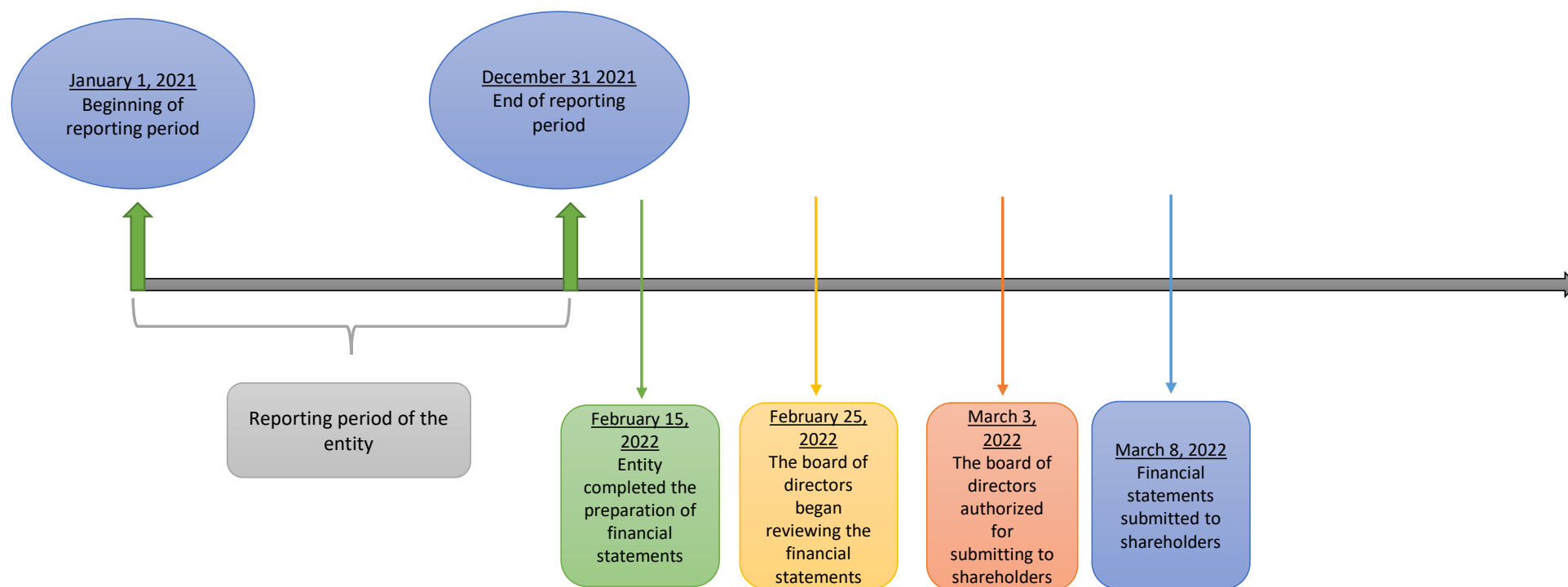




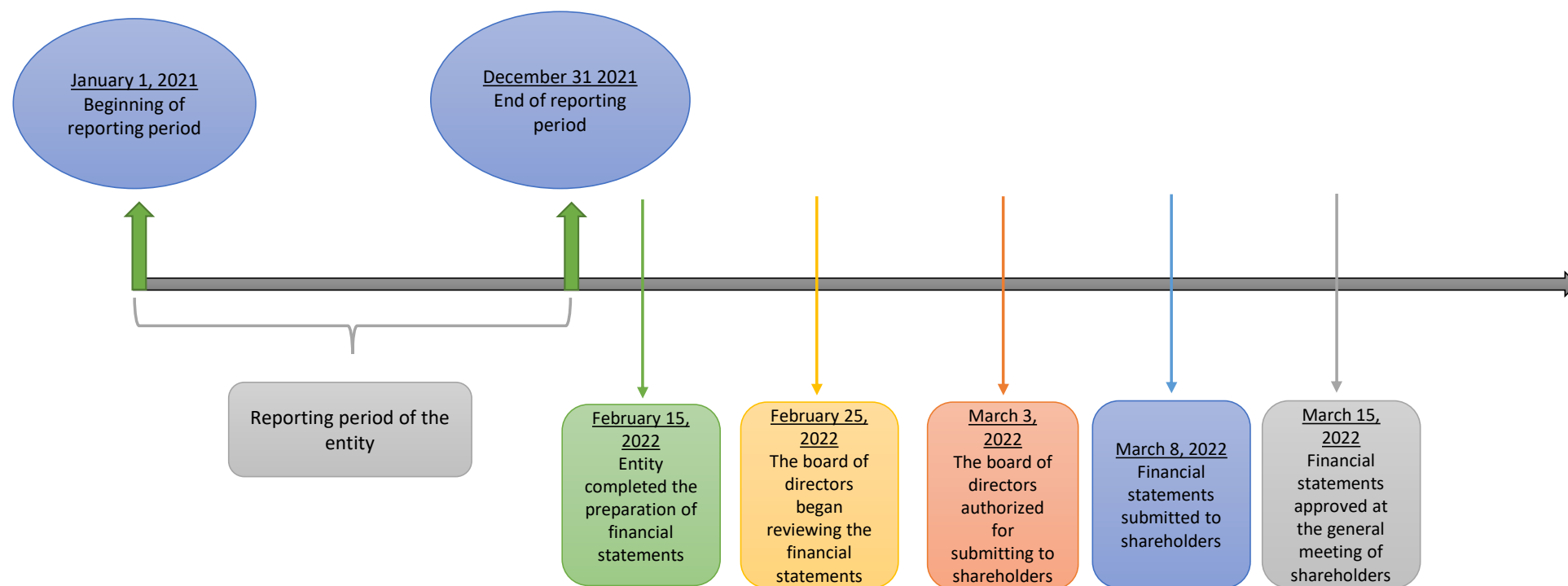
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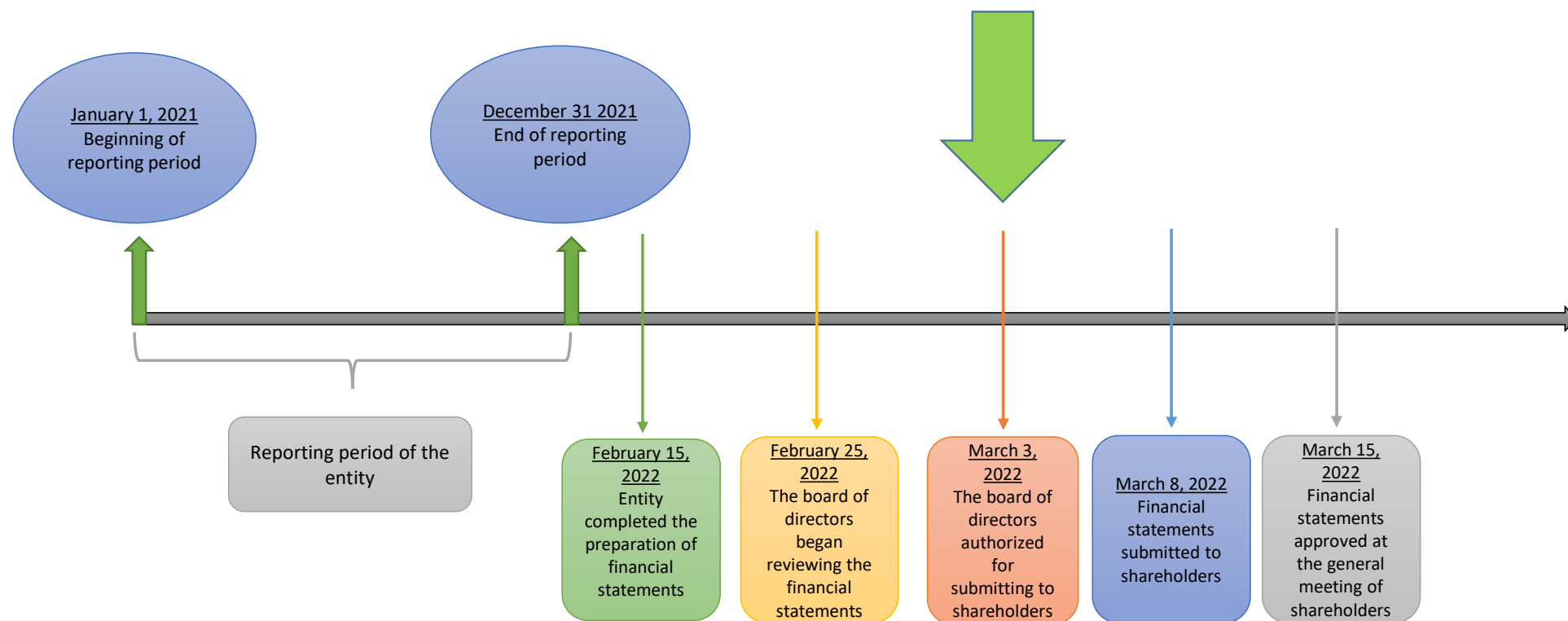
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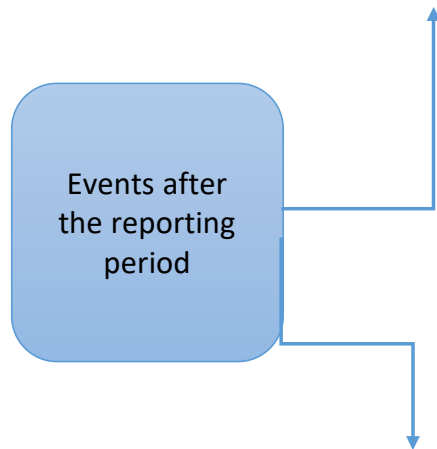
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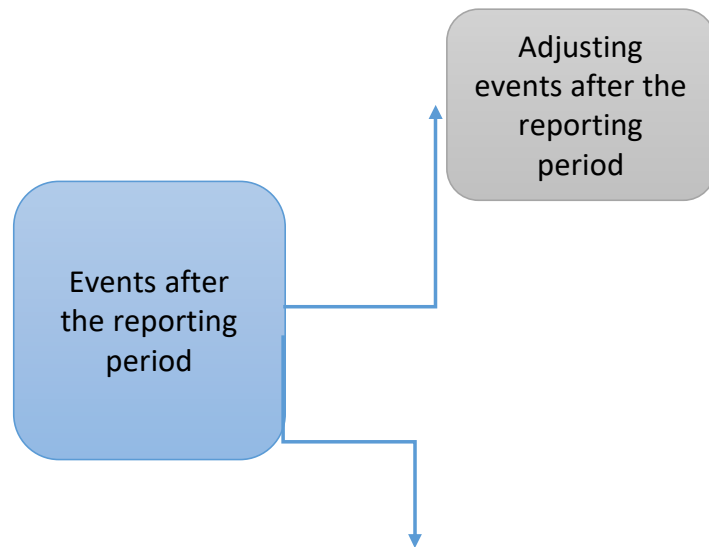
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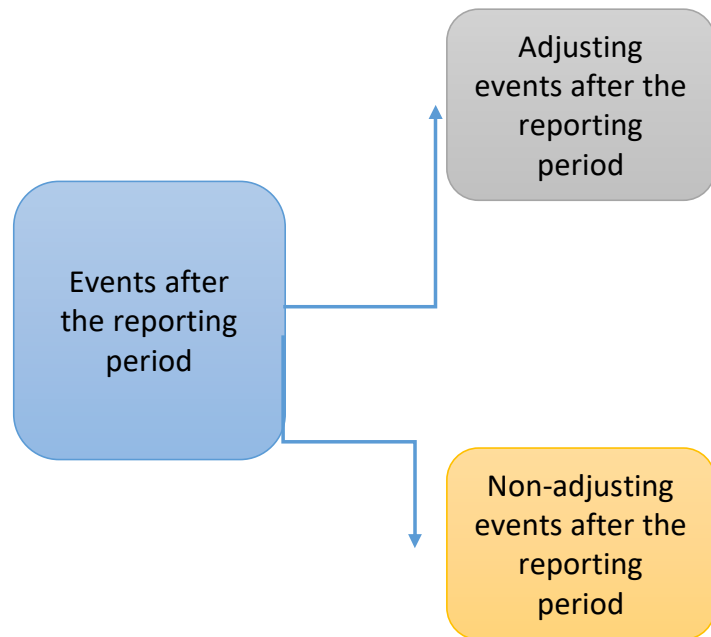
# RECOGNITION AND MEASUREMENT



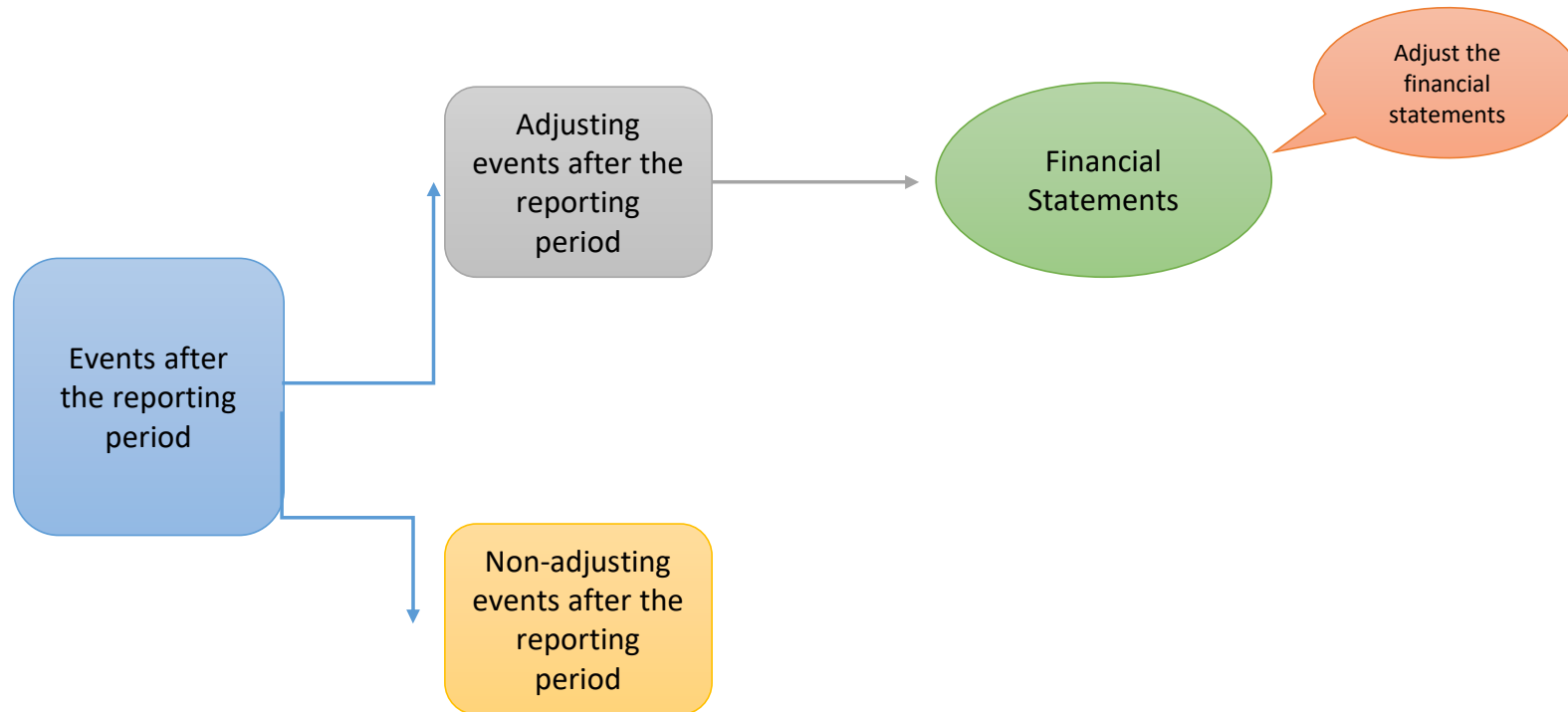
# RECOGNITION AND MEASUREMENT



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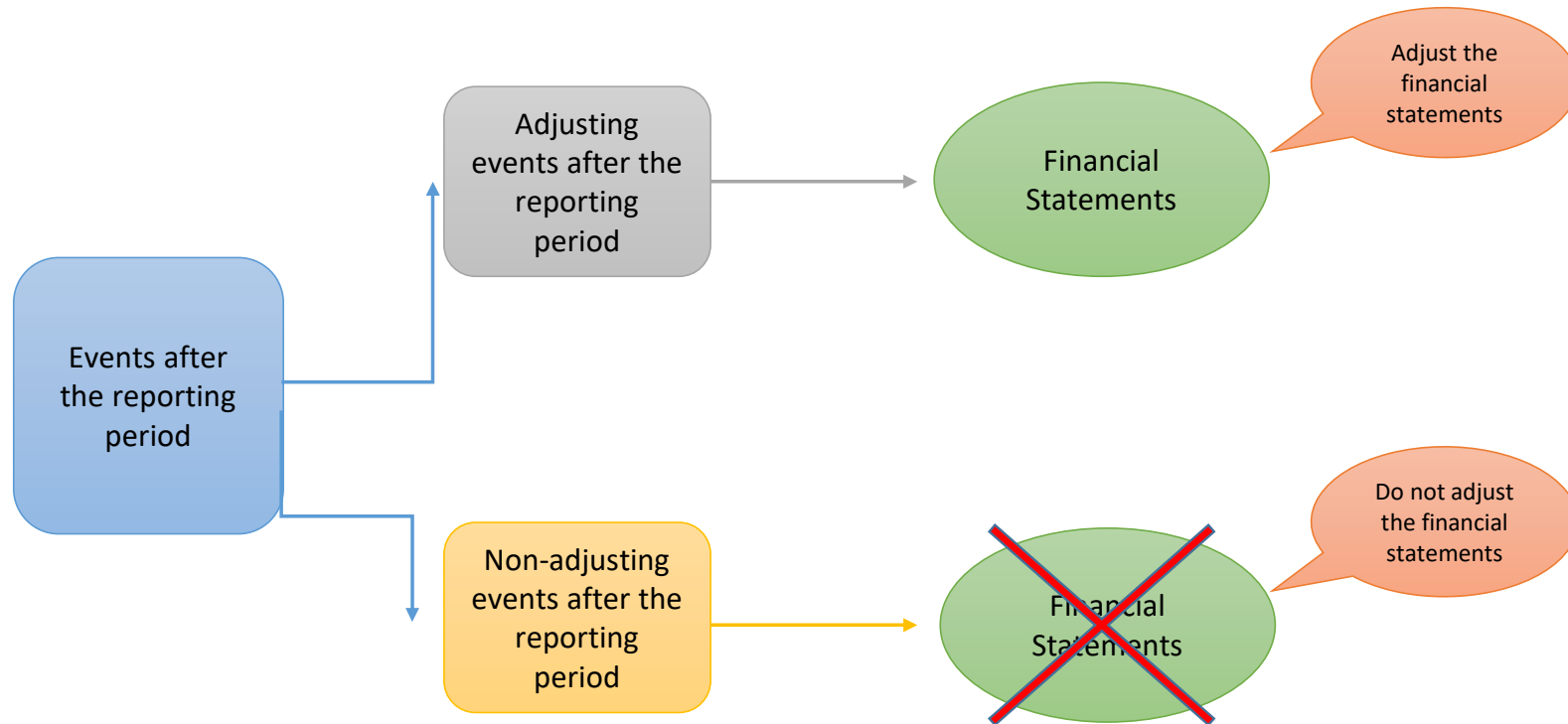


# RECOGNITION AND MEASUREMENT





# RECOGNITION AND MEASUREMENT



# RECOGNITION AND MEASUREMENT – EXAMPLE 1

A lawsuit filed against the entity on November 10, 2021 was settled on January 15, 2022 and the entity is required to pay CU 20,000 compensations. The entity has not recognized a provision in the financial statements regarding this lawsuit and disclosed it as a contingent liability.

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Cr.	LAWSUIT COMPENSATION LIABILITY (LIABILITIES)		20,000

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Cr.	LAWSUIT COMPENSATION LIABILITY (LIABILITIES)		20,000

Statement of Financial Position Dec 31, 2021 €		
ASSETS	LIABILITIES	
	OWNERS' EQUITY	

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Statement of Financial Position Dec 31, 2021 €		
ASSETS	LIABILITIES	↑
	OWNERS' EQUITY	

Statement of Profit & Loss For the Year 2021 €	
NET PROFIT	↓

# RECOGNITION AND MEASUREMENT – EXAMPLE 2

An entity may complete an asset's impairment test, obtain information about a customer's bankruptcy or determine the net realizable value of inventories, after the reporting period.

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Cr.	ALLOWANCE FOR IMPAIRMENT – MACHINERY (ASSETS)		10,000

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Statement of Financial Position Dec 31, 2021 €	
ASSETS	LIABILITIES
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Statement of Financial Position Dec 31, 2021 €	
ASSETS	LIABILITIES
	OWNERS' EQUITY

Statement of Profit & Loss For the Year 2021 €
NET PROFIT

# RECOGNITION AND MEASUREMENT – EXAMPLE 3

The entity believes that as of December 31, 2021, the value of mobile phones in his inventory has decreased. There are 100 mobile phones in merchandise inventory and cost of one mobile phone is CU 1,000. Since these mobile phones were not sold in December, the selling price could not be determined reliably. On January 18, 2022, 40 mobile phones were sold. The selling price is CU 950.

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The entity can now determine net realizable value (Net realizable value is the net amount that the entity expects to receive from the sale of inventories). Companies report their inventories at lower of cost or net realizable value.

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Dr.	LOSS ON INVENTORY (P&L)	3,000	
Cr.	WRITE-DOWN FOR INVENTORIES (ASSETS)		3,000

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Cr.	WRITE-DOWN FOR INVENTORIES (ASSETS)		3,000

Statement of Financial Position Dec 31, 2021 €	
ASSETS	LIABILITIES
	OWNERS' EQUITY

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Dr.	LOSS ON INVENTORY (P&L)	3,000	
Cr.	WRITE-DOWN FOR INVENTORIES (ASSETS)		3,000

Statement of Financial Position Dec 31, 2021 €	
ASSETS	LIABILITIES
	OWNERS' EQUITY

Statement of Profit & Loss For the Year 2021 €
NET PROFIT



# RECOGNITION AND MEASUREMENT – EXAMPLE 4

An Entity had some renovations done through an architecture office to an old building. Renovations started on December 1, 2021 and completed on December 29, 2021. The architectural office sent the invoice of CU 40,000 for the renovation on January 5, 2022.

# RECOGNITION AND MEASUREMENT – EXAMPLE 4

An Entity had some renovations done through an architecture office to an old building. Renovations started on December 1, 2021 and completed on December 29, 2021. The architectural office sent the invoice of CU 40,000 for the renovation on January 5, 2022.

Dr.	BUILDINGS (ASSETS)	40,000	
Cr.	OTHER PAYABLES (LIABILITIES)		40,000

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Dr.	BUILDINGS (ASSETS)	40,000	
Cr.	OTHER PAYABLES (LIABILITIES)		40,000

Statement of Financial Position Dec 31, 2021 €	
ASSETS	LIABILITIES
	OWNERS' EQUITY

# RECOGNITION AND MEASUREMENT – EXAMPLE 5

An entity distributes 10% premium to its employees from its pre-tax profit every year. The profit before tax for 2021 was determined on February 18, 2022. The entity will distribute CU 300,000 as bonus for 2021 to its employees.

# RECOGNITION AND MEASUREMENT – EXAMPLE 5


An entity distributes 10% premium to its employees from its pre-tax profit every year. The profit before tax for 2021 was determined on February 18, 2022. The entity will distribute CU 300,000 as bonus for 2021 to its employees.

Dr.	SALARIES EXPENSE (P&L)	300,000	
Cr.	SALARIES PAYABLES (LIABILITIES)		300,000

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Dr.	SALARIES EXPENSE (P&L)	300,000	
Cr.	SALARIES PAYABLES (LIABILITIES)		300,000

Statement of Financial Position Dec 31, 2021 €		
ASSETS	LIABILITIES	
	OWNERS' EQUITY	

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Dr.	SALARIES EXPENSE (P&L)	300,000	
Cr.	SALARIES PAYABLES (LIABILITIES)		300,000

Statement of Financial Position Dec 31, 2021 €		
ASSETS	LIABILITIES	↑
	OWNERS' EQUITY	

Statement of Profit & Loss For the Year 2021 €	
NET PROFIT	↓

# RECOGNITION AND MEASUREMENT – EXAMPLE 6

An entity receives internal control services from an accounting firm. In the report dated February 1, 2022 from the accounting firm, it is understood that entity mistakenly recorded the CU 150,000 sales invoice issued on December 5, 2021 as CU 15,000.



# RECOGNITION AND MEASUREMENT – EXAMPLE 6


An entity receives internal control services from an accounting firm. In the report dated February 1, 2022 from the accounting firm, it is understood that entity mistakenly recorded the CU 150,000 sales invoice issued on December 5, 2021 as CU 15,000.

Dr.	ACCOUNTS RECEIVABLE (ASSETS)	135,000	
	Cr. SALES REVENUE (P&L)		135,000

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An entity receives internal control services from an accounting firm. In the report dated February 1, 2022 from the accounting firm, it is understood that entity mistakenly recorded the CU 150,000 sales invoice issued on December 5, 2021 as CU 15,000.

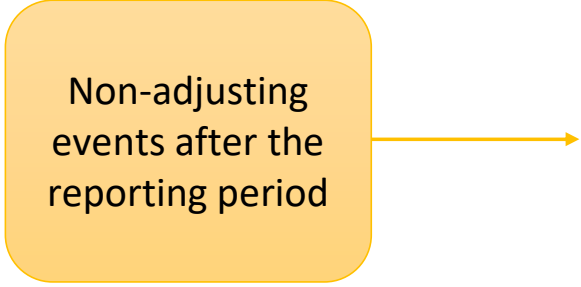
Dr.	ACCOUNTS RECEIVABLE (ASSETS)	135,000	
Cr.	SALES REVENUE (P&L)		135,000

Statement of Financial Position Dec 31, 2021 €	
ASSETS 	LIABILITIES
	OWNERS' EQUITY

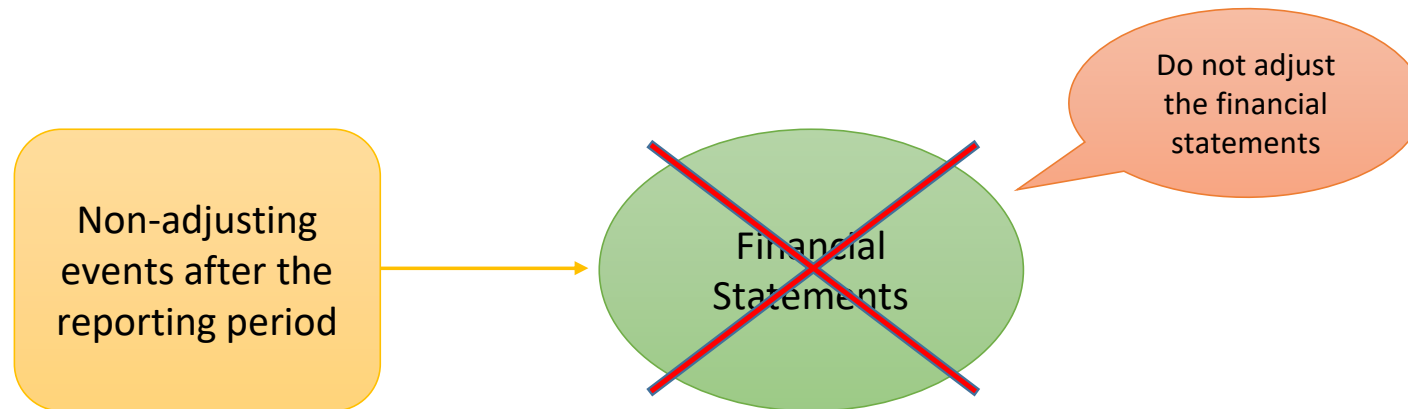
Statement of Profit & Loss For the Year 2021 €
NET PROFIT 

# RECOGNITION AND MEASUREMENT

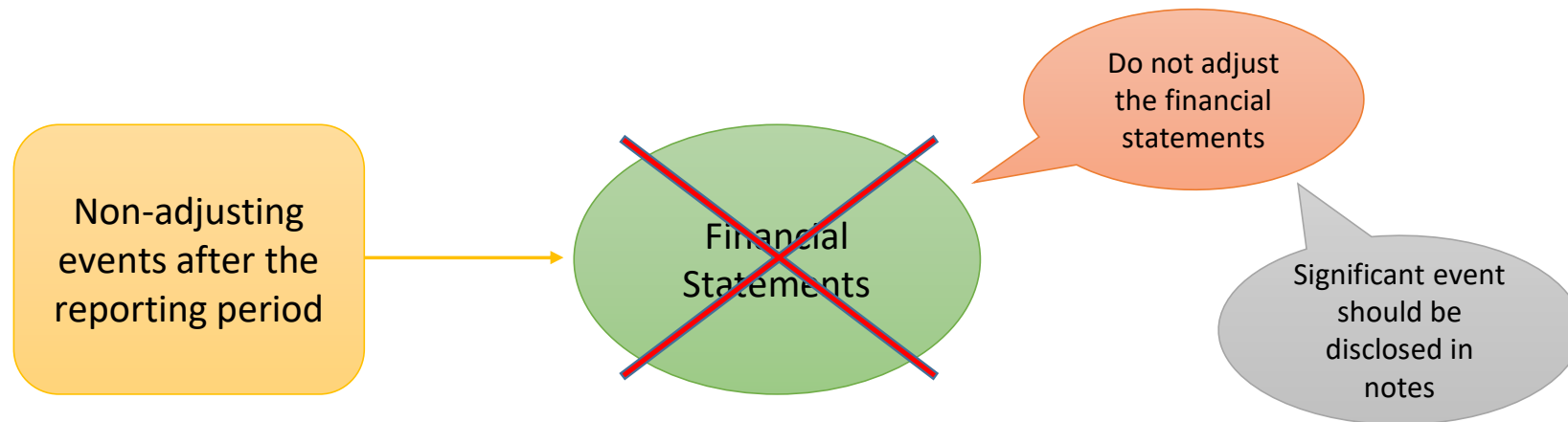
Non-adjusting  
events after the  
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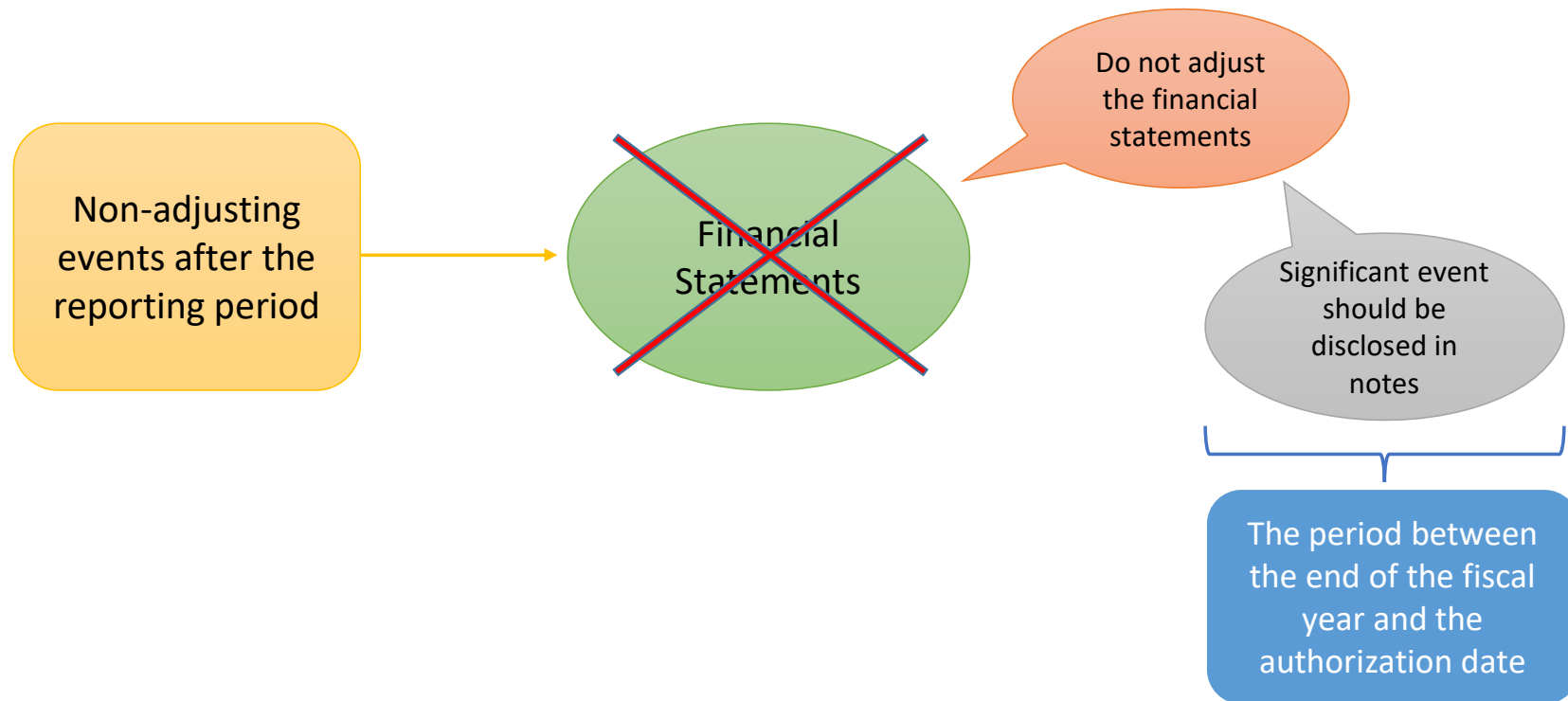
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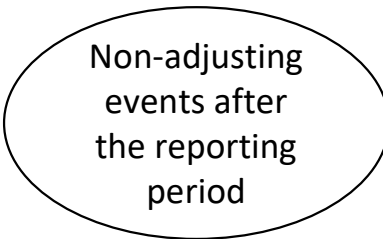
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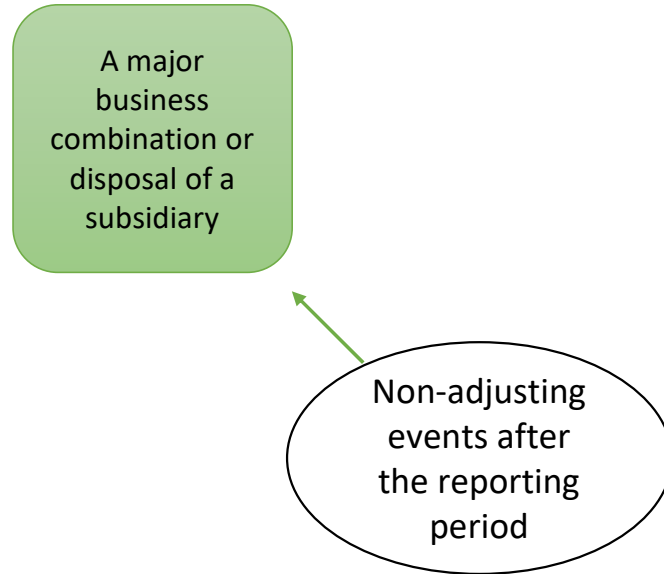


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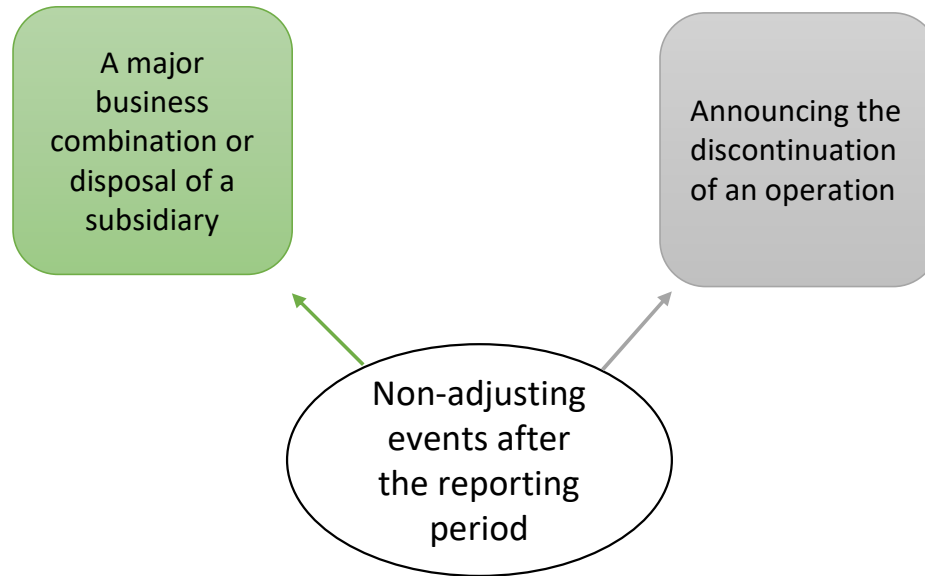
Non-adjusting  
events after  
the reporting  
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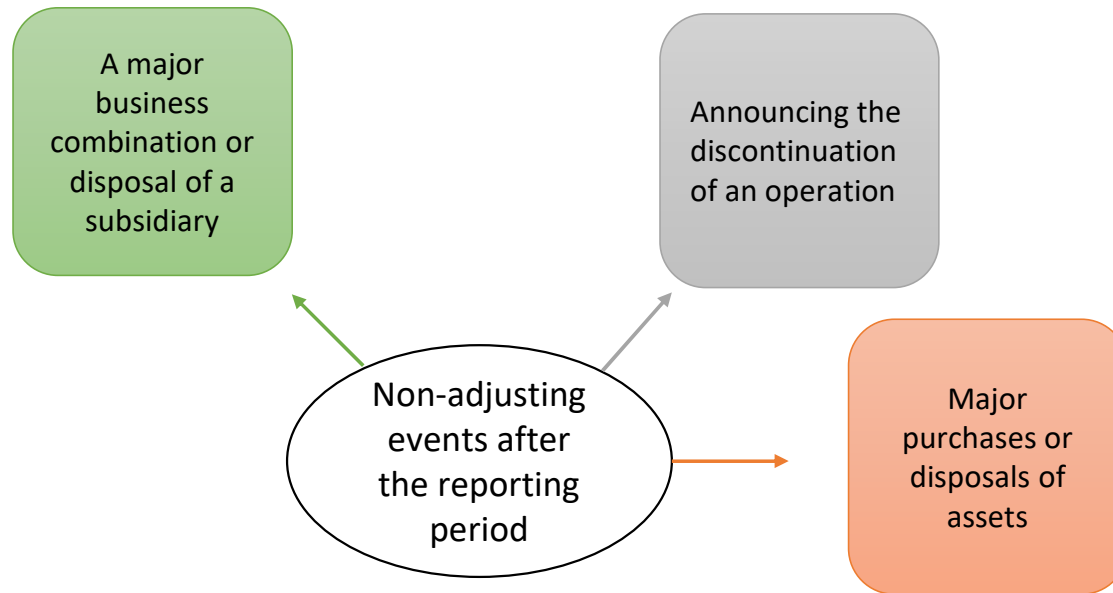




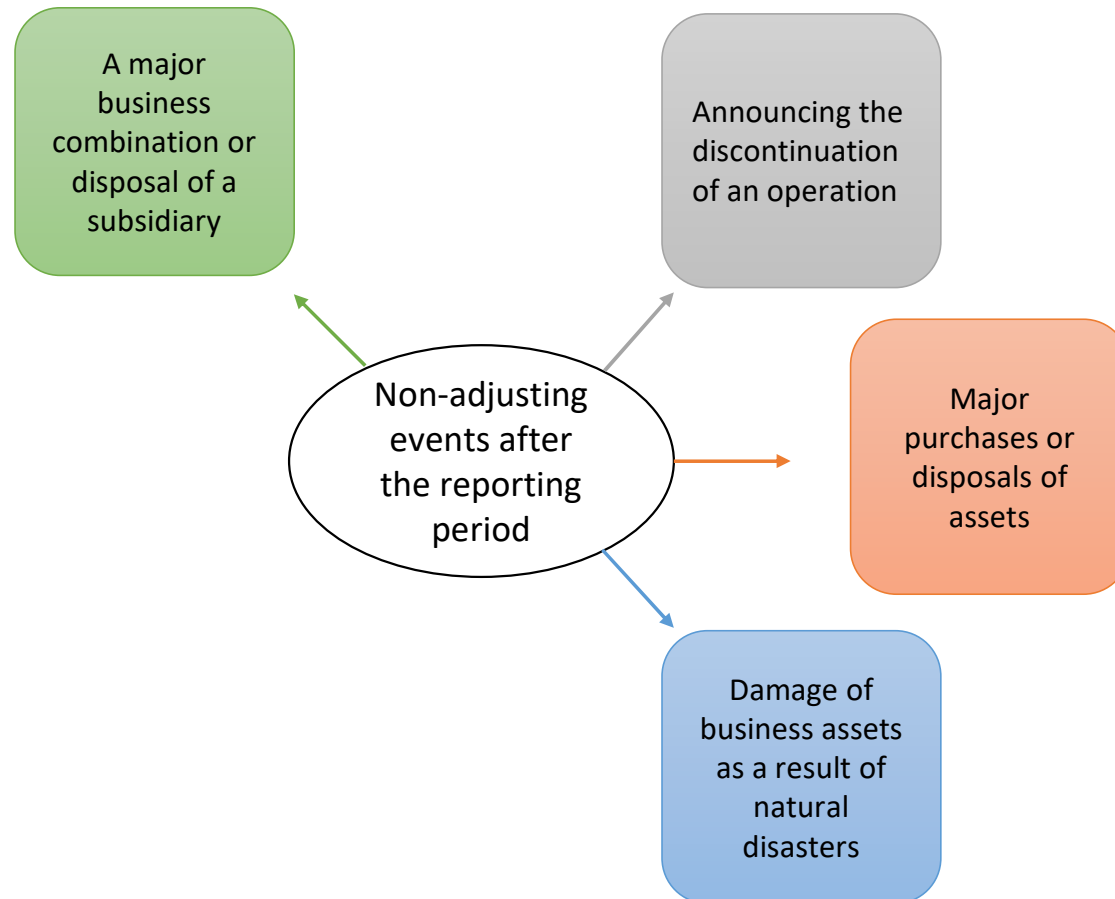
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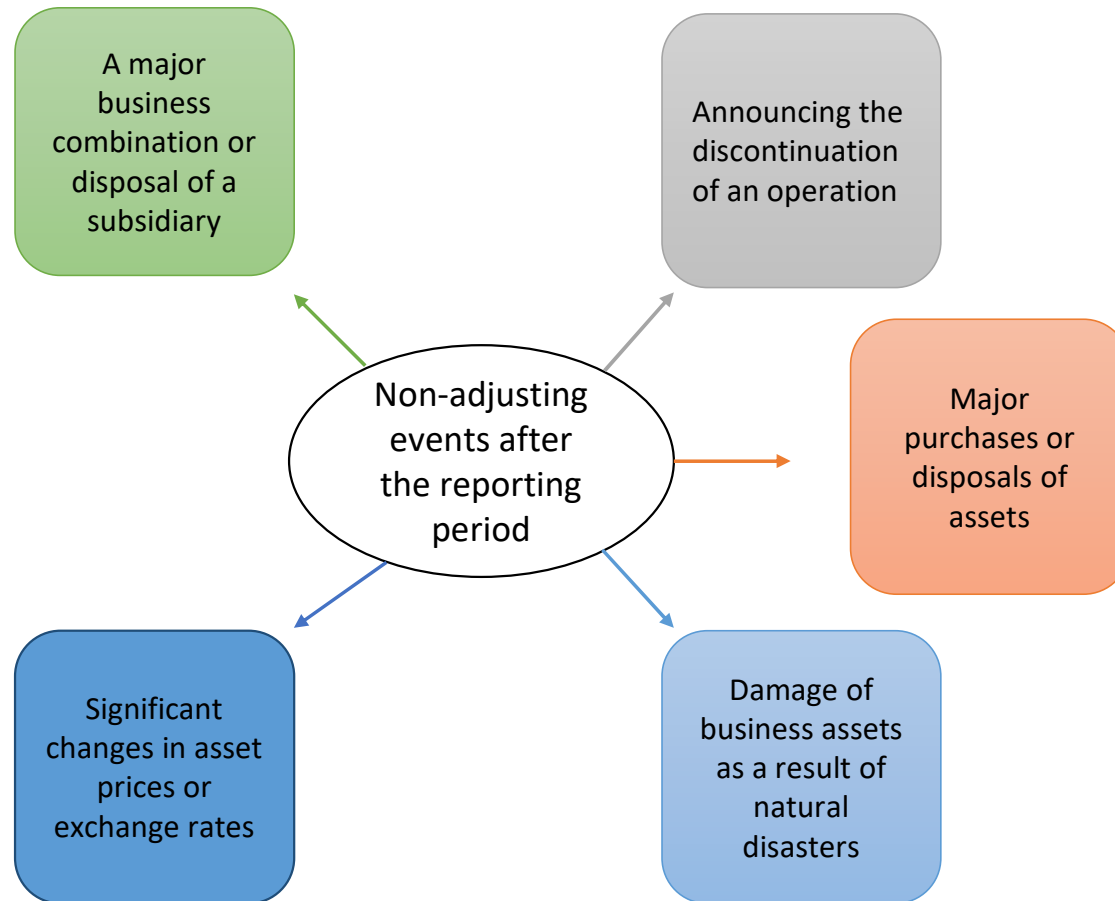
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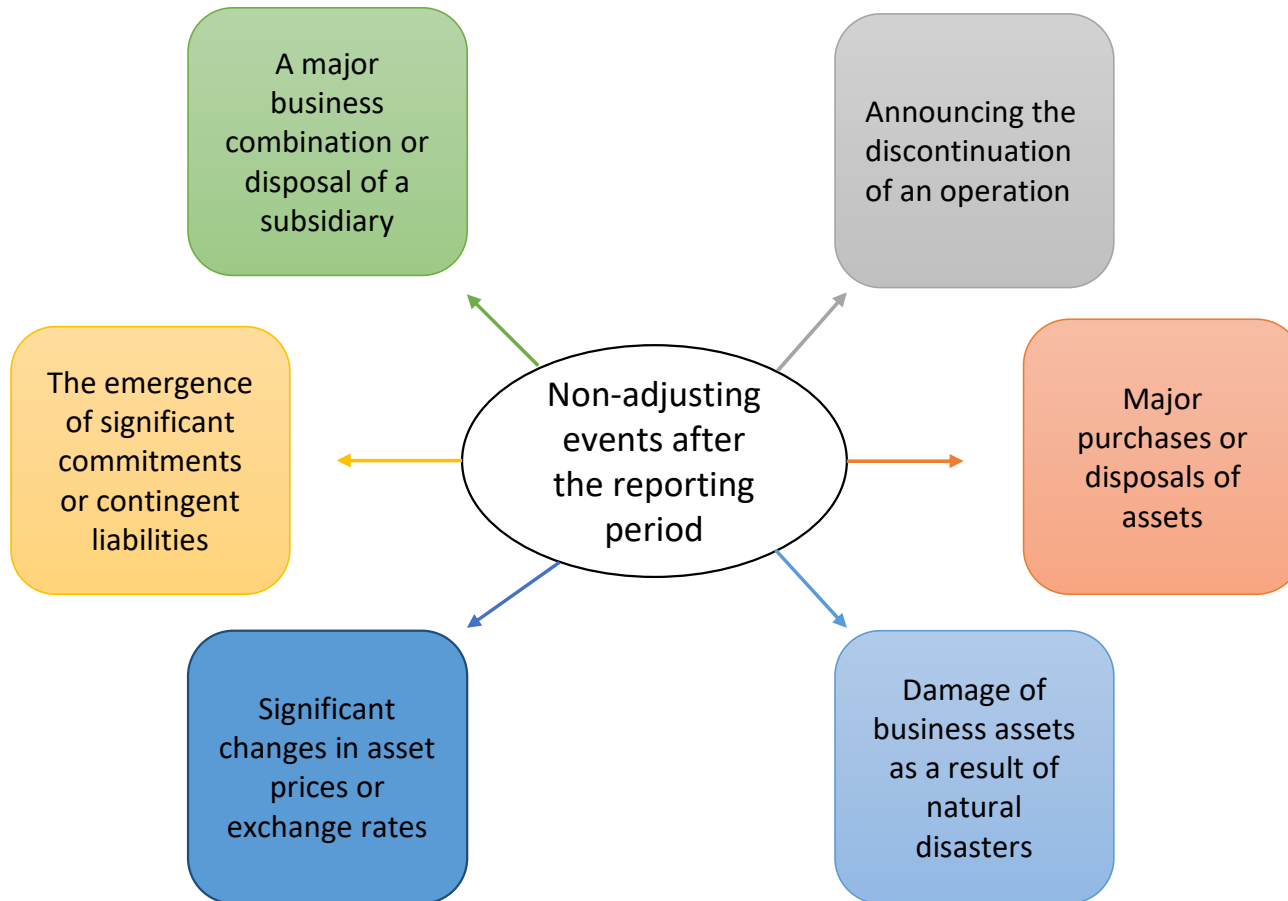
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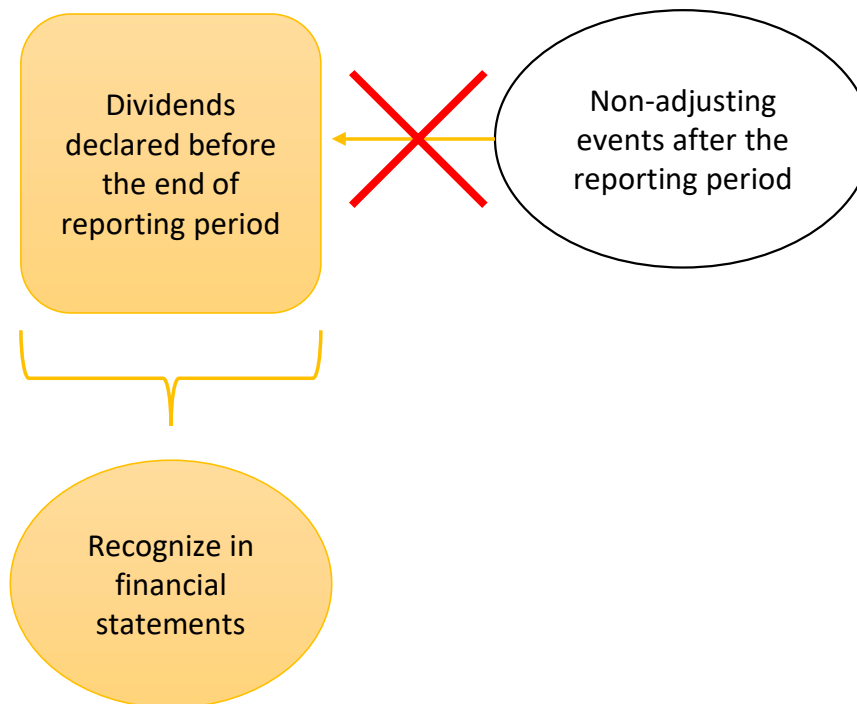


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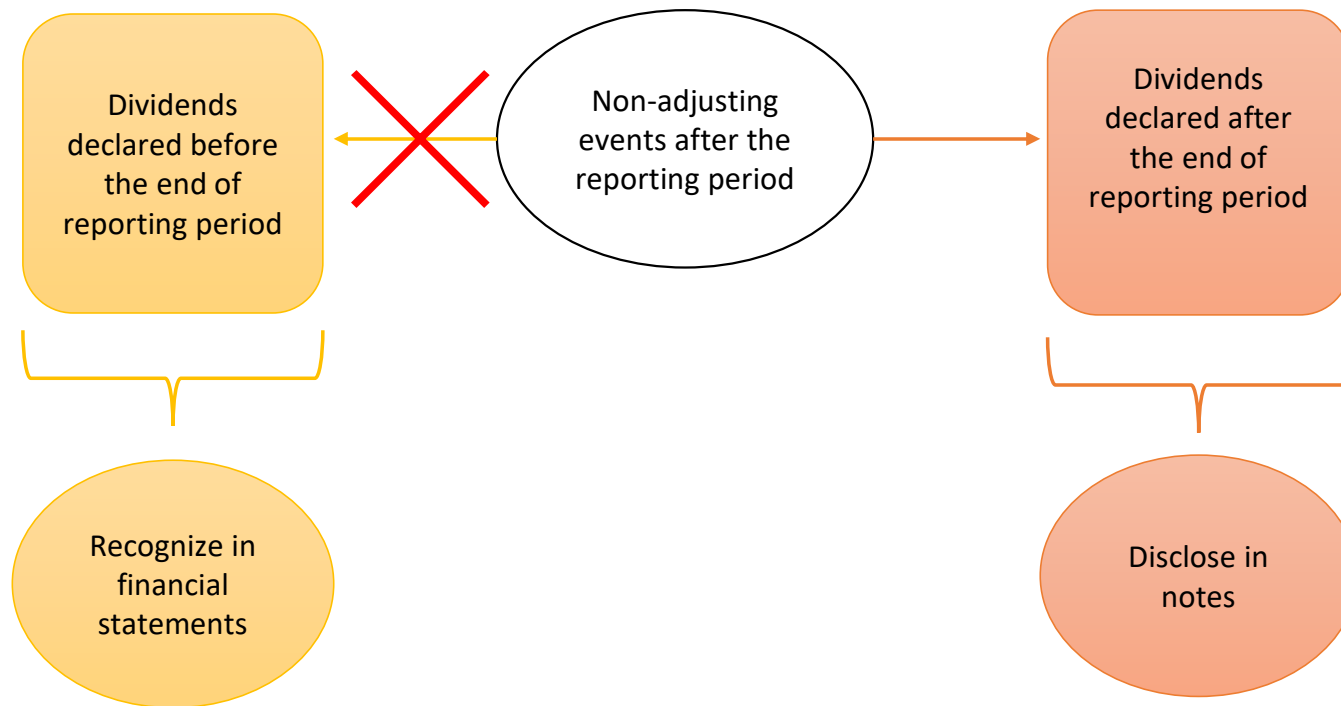


Non-adjusting  
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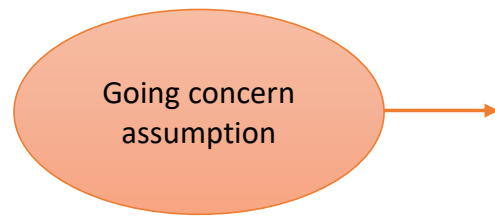


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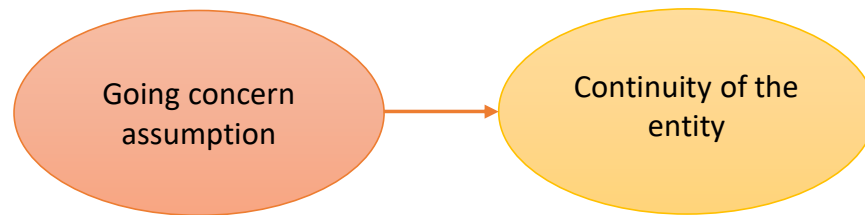




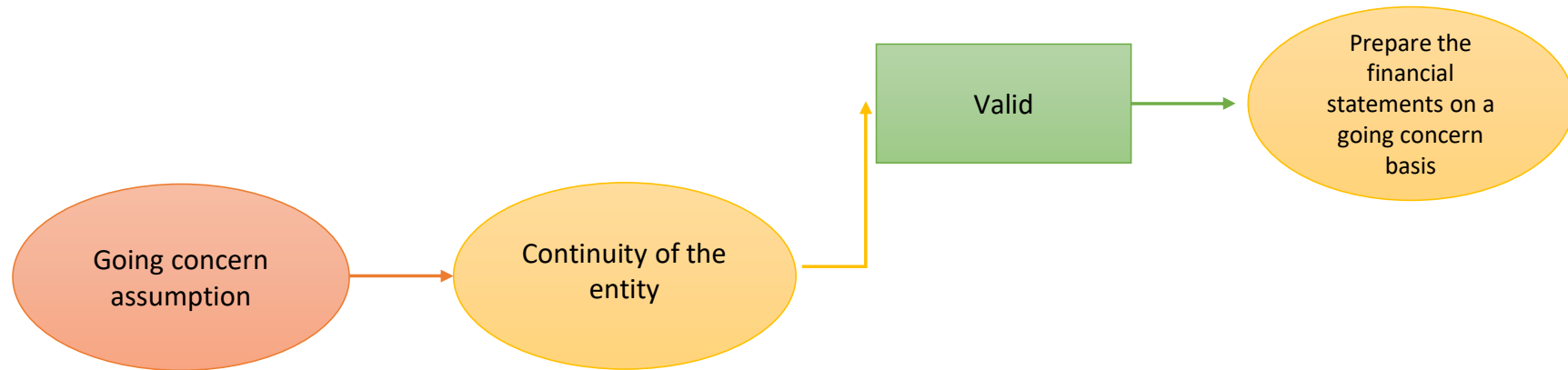
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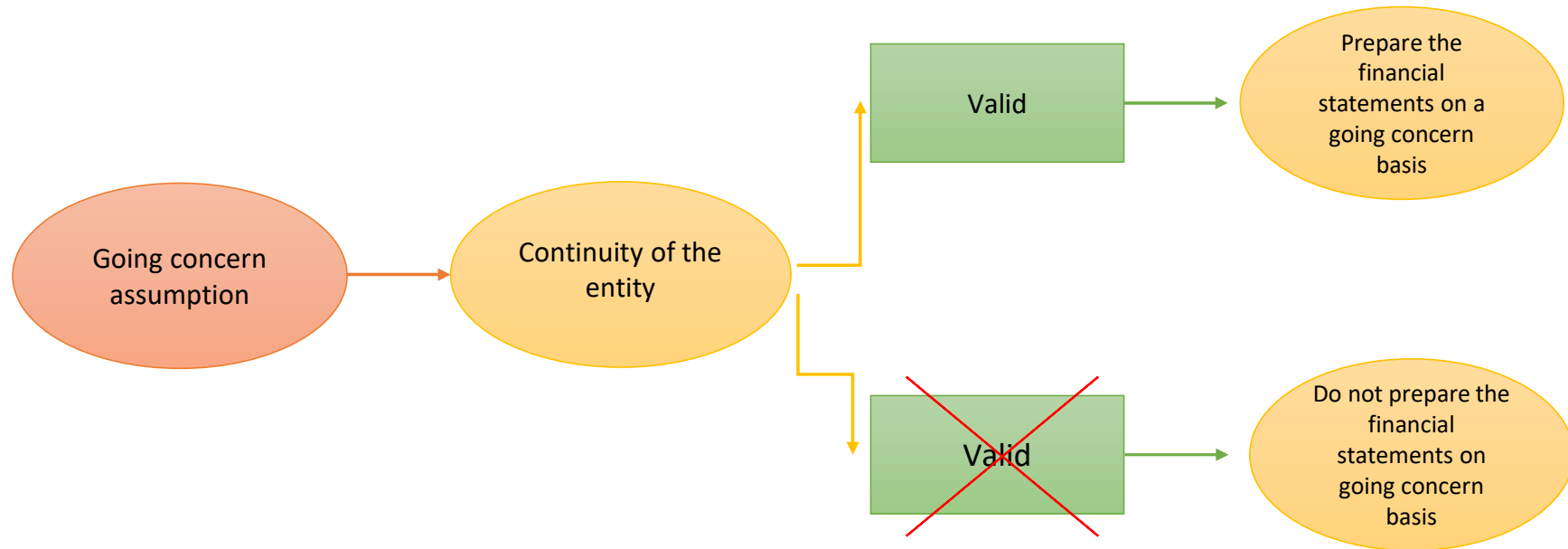
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# RECOGNITION AND MEASUREMENT



# DISCLOSURES

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  - If there is requiring adjusting events after the reporting period, disclosures related to these events also should be updated.

# DISCLOSURES

- An entity should disclose:
  - The date the financial statements were authorized for issue and who gave that authorization. If entity's owners have the authority to change the financial statements after they are issued, this should also be disclosed.
  - If there is requiring adjusting events after the reporting period, disclosures related to these events also should be updated.
  - Disclosures may be required for non-adjusting events after the reporting period. However, these events must be significant enough to affect the financial statement users' decisions. In such cases, the entity should disclose the nature of the event and its effect on the financial statements for each event that is considered material. If the financial effect of the event cannot be estimated, it should be disclosed that the estimation cannot be made.



# RECAPUTILATIVE EXAMPLE

The preparation of financial statements of the entity for the financial year ended December 31, 2021 were completed on February 24, 2022. The board of directors began reviewing the financial statements on February 27, 2022 and authorized for submitting to shareholders on March 5, 2022.

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The events occurred between end of financial year and authorization date are listed below:

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The events occurred between end of financial year and authorization date are listed below:

- a) A lawsuit filed against the entity on December 10, 2021 was settled on February 10, 2022 and the entity is required to pay CU 40,000 compensations. The entity has not recognized a provision in the financial statements regarding this lawsuit and disclosed it as a contingent liability.

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- a) A lawsuit filed against the entity on December 10, 2021 was settled on February 10, 2022 and the entity is required to pay CU 40,000 compensations. The entity has not recognized a provision in the financial statements regarding this lawsuit and disclosed it as a contingent liability.
- b) Entity completed an asset's impairment test on January 30, 2022. The asset that the entity uses in its operations has a carrying amount of CU 150,000 and the recoverable value of the asset was determined as CU 120,000.

# RECAPUTILATIVE EXAMPLE

- c) Entity believes that as of December 31, 2021, the value of inventory has decreased. The book value of inventory on December 31, 2021 is CU 350,000. Net realizable value of inventory determined as CU 340,000 on January 22, 2022.

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- d) Entity distributes 5% premium to its employees from its pre-tax profit every year. The profit before tax for 2021 was determined on February 10, 2022. The entity will distribute CU 100,000 as bonus for 2021 to its employees.

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- e) On January 12, 2022, entity purchased the shares of another entity for CU 1,000,000.

# RECAPUTILATIVE EXAMPLE

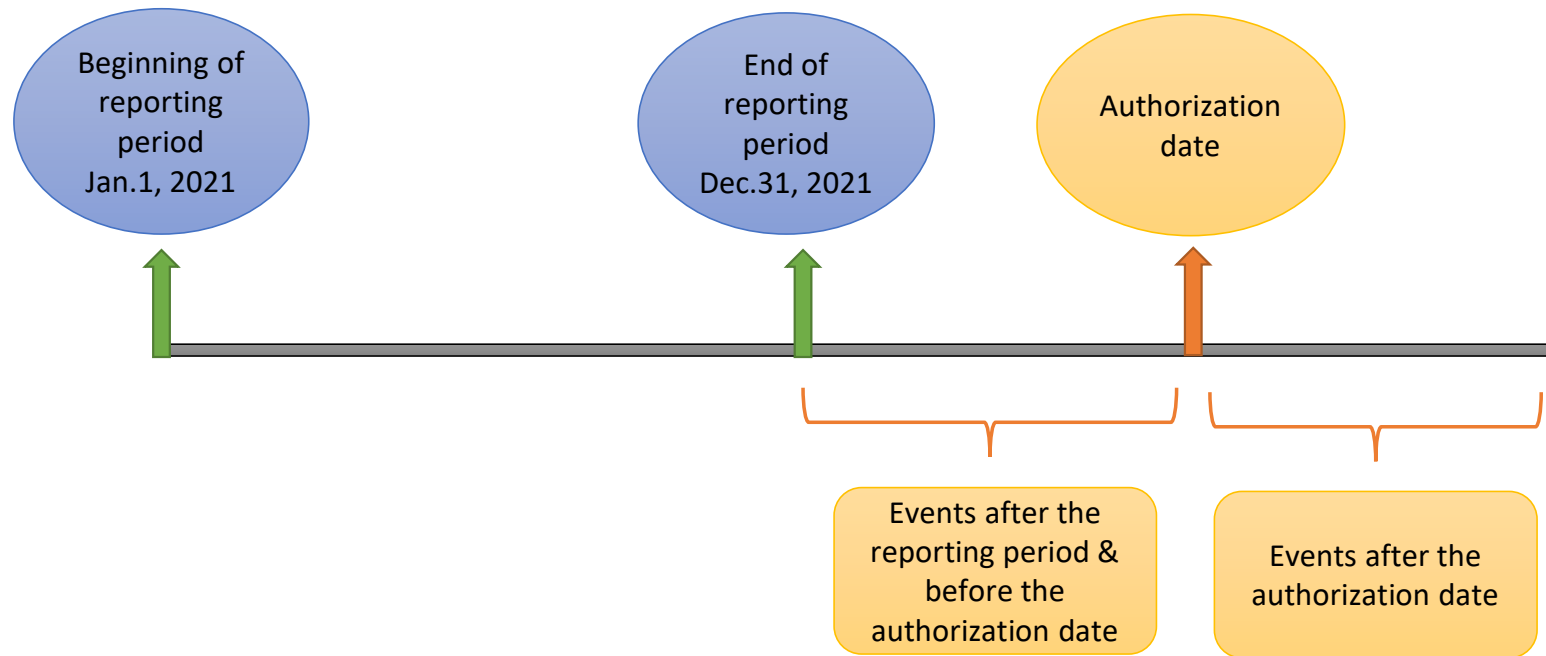
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- e) On January 12, 2022, entity purchased the shares of another entity for CU 1,000,000.
- f) The entity decided to classify some of the equipment as non-current assets held for sale on February 7, 2022.



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- f) The entity decided to classify some of the equipment as non-current assets held for sale on February 7, 2022.
- g) On January 5, 2022, a lawsuit was filed against the company on the grounds that it did not fulfill its contractual obligations. Claimed compensation is CU 40,000.

# RECAPUTILATIVE EXAMPLE



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- a) A lawsuit filed against the entity on December 10, 2021 was settled on February 10, 2022 and the entity is required to pay CU 40,000 compensations. The entity has not recognized a provision in the financial statements regarding this lawsuit and disclosed it as a contingent liability.

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Require  
adjustments in  
the financial  
statements

# RECAPUTILATIVE EXAMPLE

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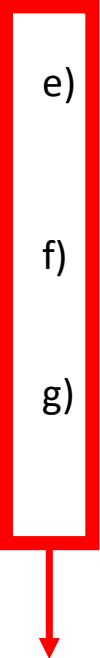
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Disclose in the  
notes

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Dr.	LAWSUIT COMPENSATION EXPENSE (P&L)	40,000	
Cr.	LAWSUIT COMPENSATION LIABILITY (LIABILITIES)		40,000

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Dr.	IMPAIRMENT LOSS (P&L)	30,000	
Cr.	ALLOWANCE FOR IMPAIRMENT – MACHINERY (ASSETS)		30,000

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Dr.	LOSS ON INVENTORY (P&L)	10,000	
Cr.	WRITE-DOWN FOR INVENTORIES (ASSETS)		10,000

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Dr.	LOSS ON INVENTORY (P&L)	10,000	
Cr.	WRITE-DOWN FOR INVENTORIES (ASSETS)		10,000

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Dr.	LOSS ON INVENTORY (P&L)	10,000	
Cr.	WRITE-DOWN FOR INVENTORIES (ASSETS)		10,000

- d) Entity distributes 5% premium to its employees from its pre-tax profit every year. The profit before tax for 2021 was determined on February 10, 2022. The entity will distribute CU 100,000 as bonus for 2021 to its employees.

Dr.	SALARIES EXPENSE (P&L)	100,000	
Cr.	SALARIES PAYABLES (LIABILITIES)		100,000



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