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Q1

GOING CONCERN

The going concern is related to accounting that is in the business entity and will containment and continue its operation in the future and won't liquidate or stop it's operation and procession due to anything or any reason. A business entity is going to concern if there is not valid evidence is available that will stop, cease or discontinue it's operation by any means necessary in foreseeable future.'

Take a example of supplicates of going concerns and the conceptual of accounting and it is the computation of the evaluate depreciation on the basis of basic expected economic life of the fixed assets which is rather the current market value. Entities assume that the business continue to infinite period of time and the assets will be used in the business until it's going to be fully depreciated and another example of the going concern is the prepaid payment of accrual liability and entities because they believe they shall continue the operations of their business in the future

The going concern concept is applicable to the company's business as a whole. If, for example, a company closes a small business segment or discontinues one of its product and continues with others, it does not mean that the company is no longer a going concern because the going concern concept is applicable to the entity as a whole and not to the particular segment of business or product. The going concern concept is only applicable to the entities as a whole but not as a segment for example if a company closed is a small business department or a small product and continue with others it does not mean that the company is no longer applicable to the entity since the company has shut down its small department not the whole entity

ACCRUAL PRINCIPLE

The accrual principle, also known as the accrual concept, is a concept used in accounting that mandates the recording of accounting transactions in the actual period of occurrence, rather than the period of occurrence of related cash flows. The accrual principle is formally required by accounting frameworks across the globe, such as the Generally Accepted Accounting Principles and the International Financial Reporting Standards. It is employed by most companies (except small-cap companies that employ cash basis accounting methods) in order to prepare financial statements.

NO	JOURNALIZING	POSTING
1	The process of recording in journal is called journalising	Recording in ledger is called posting.
2	It's recorded as a journal entry.	It's recorded as a ledger entry.
3	The details necessary for naturalizing are all the business deals.	It requires just figures.
4	Entries are recorded on the bases of base journal.	Net position of the company can get from ledger.
5	The amount from journal can not server as a base to record in journal entry	Posting is done on the basis of journal entry

Q3

ASSETS

An asset is a resource with economic value that a person, ccompany, or nation owns or that it will provide a futuristics benefit and aassets are recorded on a company's balance sheet and are which bought the value of a company company get the firm's operations. An asset is something that can generate future cash flow, increase cash, reduce expense and increase sales.

TYPES OF ASSETS

CURRENT ASSETS

These types of assets are for short term periods of time and they are expected to converted to cash within 12 months.

EXAMPLE

Cash , Cash Equilivant, account payable , prepaid example. Market securities, Inventories.

FIXED ASSETS

Fixed assets are the long term resources i.e Building and the aging of these assets are made on periodic charges and are called depreciation which may or may not be reflected by the loss or profit earned by fixed assets.

EXAMPLE

Furniture, land, computer, lands, software etc.

FINANCIAL ASSETS

Financial assets show the investment in the assets and securities of other companies, preferred other hybrid securities. Financial assets are values depend on the period and how long is the investment and its types.

EXAMPLE

Bond, shares, mutual fund, bank deposit.

INTANGIBLE ASSETS

Intangible assets are assets that have no physical existence

EXAMPLE

Brand, Good Will, Patents, Intellectual property.

LIABILITY

The definition of liability is the financial responsibility of a company. A common liability of a company are accounts payable, or money owed to vendors.

TYPES OF LIABILITIES

There are two types of liabilities short and long term liabilities which are listed and recorded and listed in the balance sheet.

LONG-TERM LIABILITIES

Long term liabilities refer to the accounts or notes payable for more than a year examples are mortgage, loan,

SHORT-TERM LIABILITIES

Short-term liabilities are payables that need to be paid under a year..

These include:

- Sales tax: Paid every month

- Wages owing
- Interest payable
- Debt payable
- Contracts, such as a cell phone contract you can't cancel without penalty
- Lease agreement
- Insurance payable
- Benefits payable
- Taxes on investments

CAPITAL

Capital refers to the financial resources that companies can use to perform their operations like machines, equipment's , land , building and other resources. These are the assets of the company that allow the business to produce or generate a product or service and sell it to the end customers. Its only way to finance across all types of business since companies need these types of resources in order to generate goods or services companies issues bonds and other marker securities that investor will purchase in the form of cash or other assets.

Example

Anas want to start a a new company power plant that need to be funded next year. His manager offer him a proposal of 1 billion rupees. This is a large expense that needs to be funded and anas must use variety of resources including the cash and short-term investments that the companies have and release the new stock to new investors.

Q4'

NO	NOMINAL ACCOUNT	REAL ACCOUNT
1.	Nominal value is defined as the value of money of commodity.	Real value is the nominal value adjusted for inflation.
2.	Nominal value is magnitude stated in terms of current time or period.	Values are adjusted for general price level change over time.
3.	Values are expressed in current prices.	Values are expressed at constant price.
4.	Nominal GDP is the GDP of an economy evaluated current market prices.	Real GDP is an inflation adjusted measure that uses constant base-year prices.
5.	Nominal values might be of particular interest for planning future or investment.	Real values are typically used when assessing future policies
6.	It takes monetary values into consideration.	It takes opportunity cost into consideration.

