

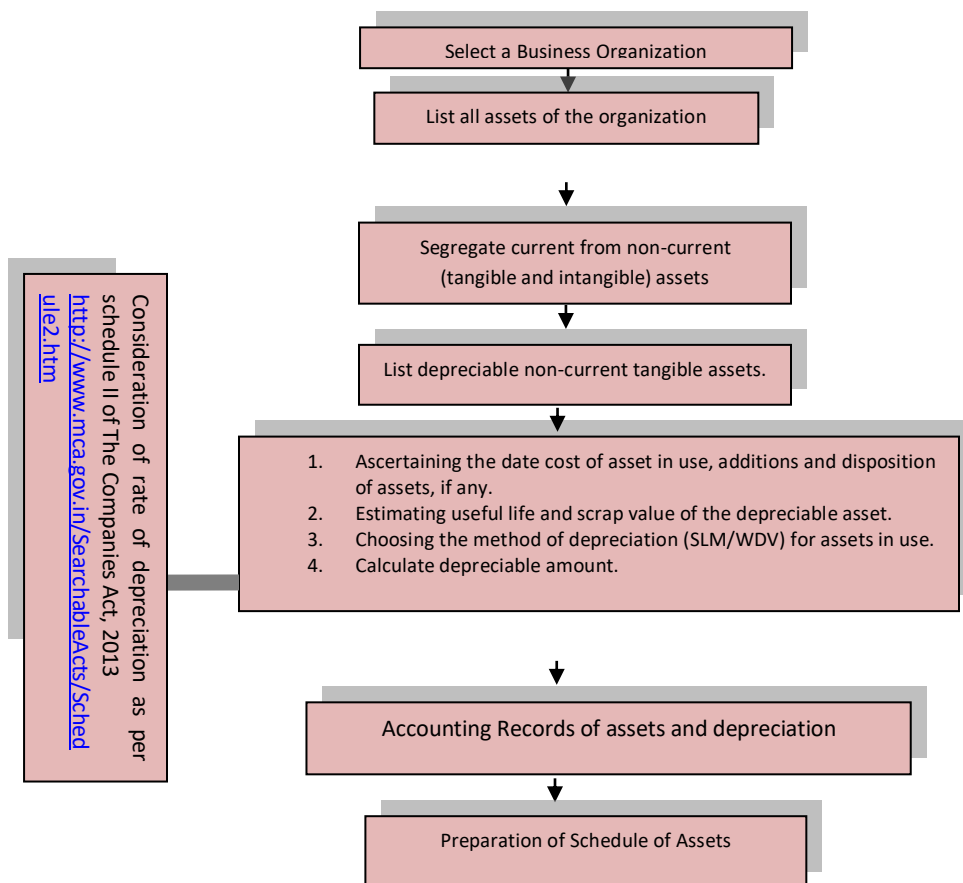
Resource 2		
1	Topic	Depreciation Accounting
2	Subject	Accountancy
3	Topic connected which area	Schedule of Assets: Student Activity
4	Class/ Level	XI
5	Objectives	<ol style="list-style-type: none"> 1. Distinction between non-current assets from current assets. 2. Ascertaining depreciable amount of non-current assets. 3. Calculation of depreciation amount in consonance with Part 'C' of Schedule II of The Companies Act, 2013. 4. Preparation of Schedule of Assets.
6	Summary	The activity relates to the preparation of Schedule of Assets in accordance with the Accounting Standard 6 for Depreciation Accounting and Schedule II of The Companies Act, 2013 by identifying the non current depreciable assets in terms of estimated useful life, scrap value and the amount to be depreciated for the given period.
7	Key Words	Companies Act 2013, Depreciation, Schedule of Assets, Noncurrent Assets, Tangible assets
8	Team of content persons	<ol style="list-style-type: none"> 1. Shri Anil Deswal, PGT Commerce, Rajkiya Pratibha Vikas Vidyalaya, Rohini 2. Dr. Sunil Arora, PGT Commerce, Sarvodaya Vidyalaya, Sector-3, Rohini, Delhi
9	Subject Coordinator	Shipra Vaidya
10	CIET Coordinator	--

Preparation of Schedule of Assets: Student Activity

Activity:

Identify any Manufacturing, Automobile and Shipping, Software, Telecom, Gas or Power enterprise of your choice. List the assets of the company.

Carefully study the given flowchart. Prepare [Depreciation Schedule of Assets](#).



Questions for Viva Voce/Discussion

1. 1. What have you learnt from this activity?
2. 2. Is depreciation a charge against profit? How?
3. 3. How depreciation is different from amortization?
4. 4. Does obsolescence lead to decline in the value of assets? If yes, why?
5. 5. From the point of view of efficiency which method of depreciation is recommended?
6. 6. If a second hand machinery is purchased and reconditioned/overhauled, will the cost of overhauling be charged to the cost of the machinery?
7. 7. Why doesn't the value of an asset fall to zero in diminishing value method?
8. 8. Does obsolescence lead to decline in the value of assets?
9. 9. What are your reasons for classification of technical know-how into intangible assets?
10. 10. What is the basis of choice for straight line method over written down value method in case of patents?