

Review Comments – AS 105

Accounting Standards notified under Companies (Accounting Standards) Rules, 2021 and those issued by the ICAI are applicable to entities to whom Ind AS are not applicable. The ASB, while formulating these Accounting Standards, has prudently decided to maintain the consistency in the numbering of AS with Ind AS numbering.

Comments

1. In Para 10, with reference to the words, “*highly probable*”, some suitable Illustration / elaboration of highly probable may be added. The words “Highly probable” signifies that there is no material uncertainty existing as to the non-occurrence of the event, in this context - as to the sale or otherwise disposing the Non current asset

2. In Para 11 – following additional clause may be added-

Due approval for sale / disposal has been issued by Board / those charged with governance

3. In Para 18 - **Non-current assets that are to be abandoned**

Suitable Examples / illustrations on situations of abandonment may be included for better clarity of users