

## **OBJECTIVE**

After studying this chapter of e-content module, the learners will be able to understand

- (i) Assets to be classified as fixed assets.
- (ii) Valuation of fixed assets.
- (iii) Concept of historic cost and revalued price of an asset.
- (iv) Effect upward and downward revaluation.
- (v) Treatment of cost of improvement.
- (vi) Accounting of the disposal of asset.
- (vii) Disclosures required by the AS-10.