

CHANGING THE POLICY CHANGING THE FINANCIAL PICTURE

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Supervisor – Student Meeting Record

S#	Date	Place of Meeting	Topic Discussed	Signature of Student
1	6/06/2018	Q-320	Introduction	<i>Safira Ayesha</i>
2	28/06/2018	Q-320	Design and implementation	<i>Safira Ayesha</i>
3	12/06/2018	Q-320	Testing and development and future enhancement	<i>Safira Ayesha</i>

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Abstract

Purpose:

The purpose of the study is to identify the method company currently using and how they work. The objective is to identify the alternatives and its impact on financial statement.

Methodology & Design:

The study is based on secondary data and Engro fertilizer is been selected where the 2 years data has been taken for testing purpose. The data has been gathered from company yearly financial statement, annual report and through internet.

Findings:

The result of the study will explain the alternative that has been recommended are beneficial for Engro or not.

Limitations:

Fair value not available, units produced not available and machine repair and maintenance not available. Company operating expenses did not show description that is important for the working.

Recommendations:

It has been recommended to Engro for Fair value model, as it is reliable according to the international financial reporting standards. In addition, follow FIFO method for the inventory as FIFO method show more sales and less COGS. We also recommend them to continue debt financing, as it is easier to follow, and cheap as compared to the equity financing.

Keywords:

FIFO, Weighted average, LIFO, cost of goods sold, EBIT.

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