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As-16 as-11 mixed ca final



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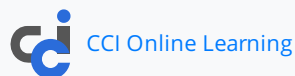
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 Unanswered



 [govinda](#) (student)  07 April 2018

If Closing Rate Opening rate as well as average Rate is available for foreign Exchange then which Rate is to be Taken for Foreign Currency Loan to calculate Interest on such Loan?? I got solution using Avg rate in 2 Questions solved by praveen sharma sir in AS-16. Plzz guide me



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REFER AS 11, **all nominal account items** are considered at **AVERAGE RATE, when conversion of foreign currency transaction.**



••• [komal bang](#) [🕒 08 April 2018](#)

Better to use closing rate as our liability will get affected by that rate. And as at the end of the date of financial year we need to value our loan liability by closing rate for balance sheet purpose.



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I got the solution Neha Lathi mam's book AS16



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komal bang  09 April 2018

To calculate interest better to use closing rate as on the last date of balance sheet our liability gets affected by that. Alternatively one can use average rate if there is no significant difference in the rates. I got it in Neha Lathi mam's book



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