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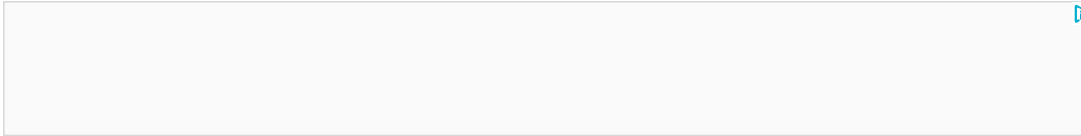
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### Treatment of vehicle used for demo/exhibition

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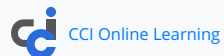
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shanavas (CA) 27 March 2018

A Company dealing in vehicle, uses a vehicle for demo or exhibition purpose in their showroom. The vehicle is kept as demo piece for almost 4 years and they will not use the vehicle for any other purpose than keeping it as demo piece. What should be the correct treatment of such vehicle in books of accounts. Capitalizing as non current assets and claim depreciation??

Please clarify and thanks in advance

Shanavas



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•• Rohit jain (Chartered Accountant / Company Secretary) 30 March 2018

since the vehicle is there for 4 years already and there is no use from it in future...if it was earlier capitalized..it's better to write it off



•• satish (teaching) 30 March 2018

YES IT CAN BE CAPITALISE. SITUATION IS SATISFYING THE DEFINITION OF ASSET UNDER AS-10 PROPERTY, PLANT AND EQUIPMENT.



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