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Accounting for Import

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PRIYA PRASHAR (.) 26 January 2020

Firm has booked an import purchase itself in dollars mistakenly in the year 2014-15. It has discovered the same in FY 2019-20. Whether it will dr.the purchase account with the shortfall amount and at which exchange rate i.e. current or prevailing rate at that time?

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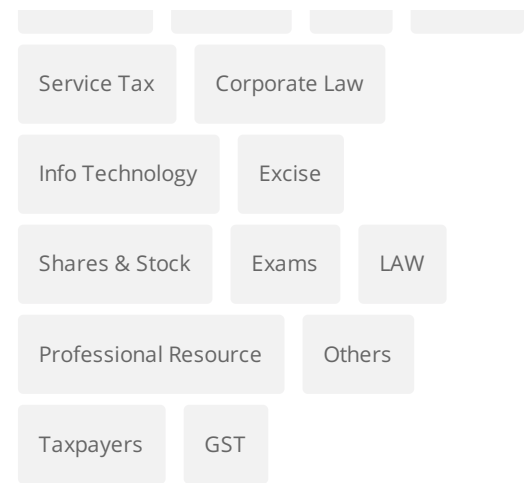
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