

1)

Details	Reference found in the annual report	Remarks
Property Rights	Part c. 10.	There is mention of safeguarding of assets of the company and not of an individual
Business Entity	Part 6 page 4	It talks of company approving the appointment of AMD
Going Concern	Part d Page 10.	Philosophy is clearly mentioned
Monetary Expression in Accounts		All the financial figures are mentioned in Rupees
Matching Concept	Page 43	Note on inventories has captured inventory in various stages viz Raw Material, Finished goods, Work in Progress etc.
Realization Concept	Page 37	Trade receivables record the payment expected in the future.
Consistency between Accounting Periods	Page 47	Significant Accounting Policies capture all the accounting principles used in the report
Diversity among Independent Entities	Page 51	There is mention of consumption of raw materials (Rs) for specific to the company
Conservatism	Page 50	Amount written off or written back specifies the conservatism
Materiality	Page 46	Expenses captures various small expenses under one heading
Timeliness	Page 4	Annual report for financial year ended on 31/03/15 released on 29/09/15 in 28 th AGM
Dependability of data through internal control	Part e. Page 10.	It talks about internal financial controls applied by the company

2)

Category	Stakeholders	Interested in
Government and its agencies	Ministry of Science & Technology, Govt. of India, PSIDC, Banks, Central govt, State government, Insurance companies	Sales tax, Excise Page-36, Long Term Loans and Advances Page37.Tax expense, Page-38
Managers, Workers, Unions	Shri Dheeraj Garg, Shri Humesh Kumar Singhal, Directors, Mr. R.K Garg, M.D, Mr. H.K Singhal, Finance Director, Mr. S. K Aggarwal, Ms. Priya Garg,	Annexure 4 Page 16:- Ratio to median Remuneration of Employees. Page 22:- Shareholding of Directors and Key Managerial positions.
Public	Public share holding	Page 9. CSR and Governance Committee. Page 11 Environment related

Long-term lenders, present & potential stakeholders	Indian and overseas individual shareholders, Overseas corporate bodies	Page 27 :- Risk Management
Fund managers and analysts	Venture capital funds, IFCI Ltd., Bloomen Flora Ltd., Scm Fintrade Pvt. Ltd., Kashmiri Investment & Leasing, Ashari Agencies Ltd.	Page 22:- Shareholding Pattern
Supplier and other creditors	SAB Industries Ltd, Steel Strips Infrastructures Ltd, Malwa Chemtex Udyog Ltd, Munak Ltd, SJ Mercantile Pvt Ltd, Steel Strips Mercantile Pvt Ltd, Steel Strips Industries Ltd	Details of Contract in Annexure 2 Page 13.

3a) The type of business definitely influences the type of ownership. Most suitable ownership depending on the criteria is as follows:

Criteria	Amar	Akbar	Anthony	Amarpreet
Type of business	Retail chain of beauty parlors	Sponge iron industry	Event Management firm	Hospital
Size of business	Initially small but could increase as per ambitions.	Medium	Small-Medium	Medium
Liability	Limited	Unlimited	Limited	Unlimited
Business Objectives	Profit making, Aggressive growth	Self-reliant, not ambitious	Team player	Limited partners, Serving patients
Risk of chosen business	Medium risk	Hazardous business, high risk	Low risk	Medium risk
Proposed type of ownership	Sole-proprietorship, Company as business grows	Sole-Proprietorship	Company	Partnership

3b)

Yes, we think that in the above case forum shopping took place. Lehman brothers used the mix of British law system to make their transactions as true and fair and used US accounting standards to make their balance sheets look less shaky. Lehman Brothers were helped by accountants in the US , firms auditor i.e. Ernst and Young and U.K law firm Linklaters to do the same.