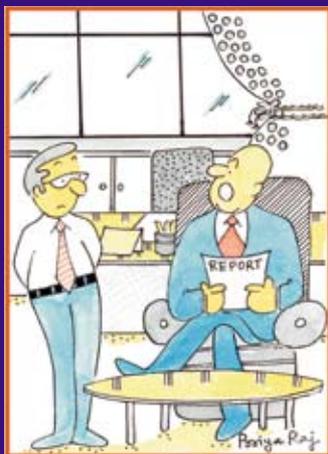


Smile Please

A young professional had just started his own firm. He rented a beautiful office and had it furnished with antiques. Sitting there, he saw a man come in to the outer office. Wishing to appear the hotshot, he picked up the phone and started to pretend he was working on a big deal. He threw huge figures around and made giant commitments. Finally he hung up and asked the visitor, "Can I help you?"

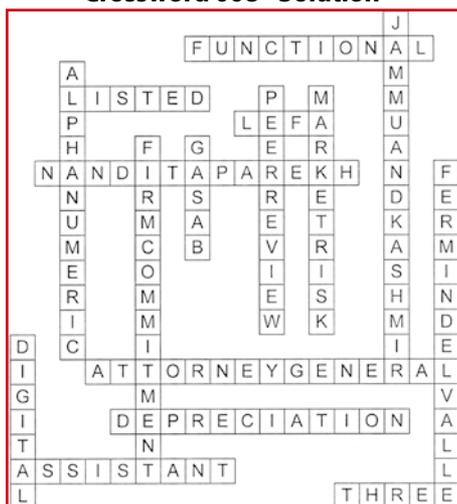
The man said, "Yeah, I've come to activate your phone lines."

OUT OF THE BOX

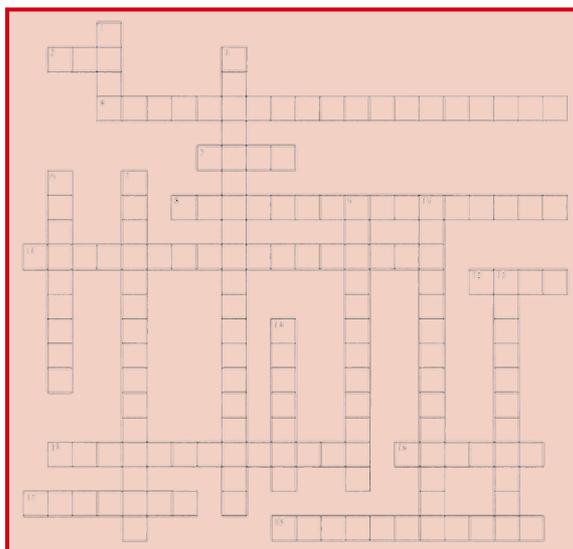


It's a drastic decline in your productivity, Jim - with over 70% drop this year in the number of memos issued by your department!

Crossword 008 - Solution



CROSSWORD 009



Across

2. Abbreviation of Business-to-Business Transactions ____ (1,1,1)
4. Reverse Repo is a ____ (10, 10)
5. The national currency unit of China. (4)
8. A transaction under which two streams of interest rate payments are exchanged is called ____ (8, 4, 4)
11. The term used when flag of a country differs from State where the Company owning the ship is incorporated ____ (4, 2, 11)
12. ____ is the abbreviation for the Organisation of Petroleum Exporting countries. (1, 1, 1, 1)
15. In UK, ____ does the work of the SEBI with respect to take over. (8, 5)
16. The name of a contract by which the reinsurer and the insurer are bound. (6)
17. A document, page or collection of documents, stores on a server, that is accessible to the user of the internet is called a ____ (7)
18. Any tax relief available to all tax-payers regardless of their persons circumstances. (5, 6)

Down

1. A technical reverse set aside by an insurance company to meet claims that have arisen but not presented to the company. (4)
3. Rules for preparation of financial statements. (10, 9)
6. International Bank for Reconstruction and Development is also called as the ____ (5, 4)
7. Open end credit is also called ____ (9, 6)
9. ____ is a money market instrument sold by the Central Bank of a country. (8, 4)
10. When a subsequent law or action conflicts with prior treaty obligations, it is called a ____ (6, 8)
13. Tax levied on an estimated tax time is ____ tax. (11)
14. Under ____ method of accounting, income and expenses are recognised when they are earned or spent and not when they are received or paid. (7)

Note: The first ten correct entries from the members will be awarded one hour CPE Credit. The entries, along with name, membership no. and contact details shall be sent by post to: The Editor, The Chartered Accountant, ICAI Bhawan, C-1, Sector 1, Noida - 201 301.