

# The End of Accounting

Dr. Himanshu Jain

PIET

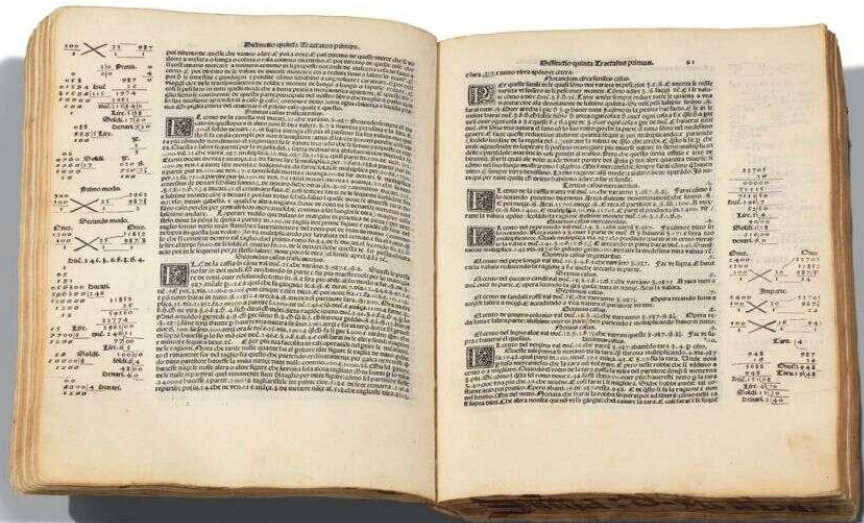




First Book on  
Double-Entry Accounting (1494)



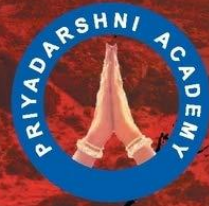
Luca Pacioli (1446-1517)  
The Father of Accounting and Bookkeeping



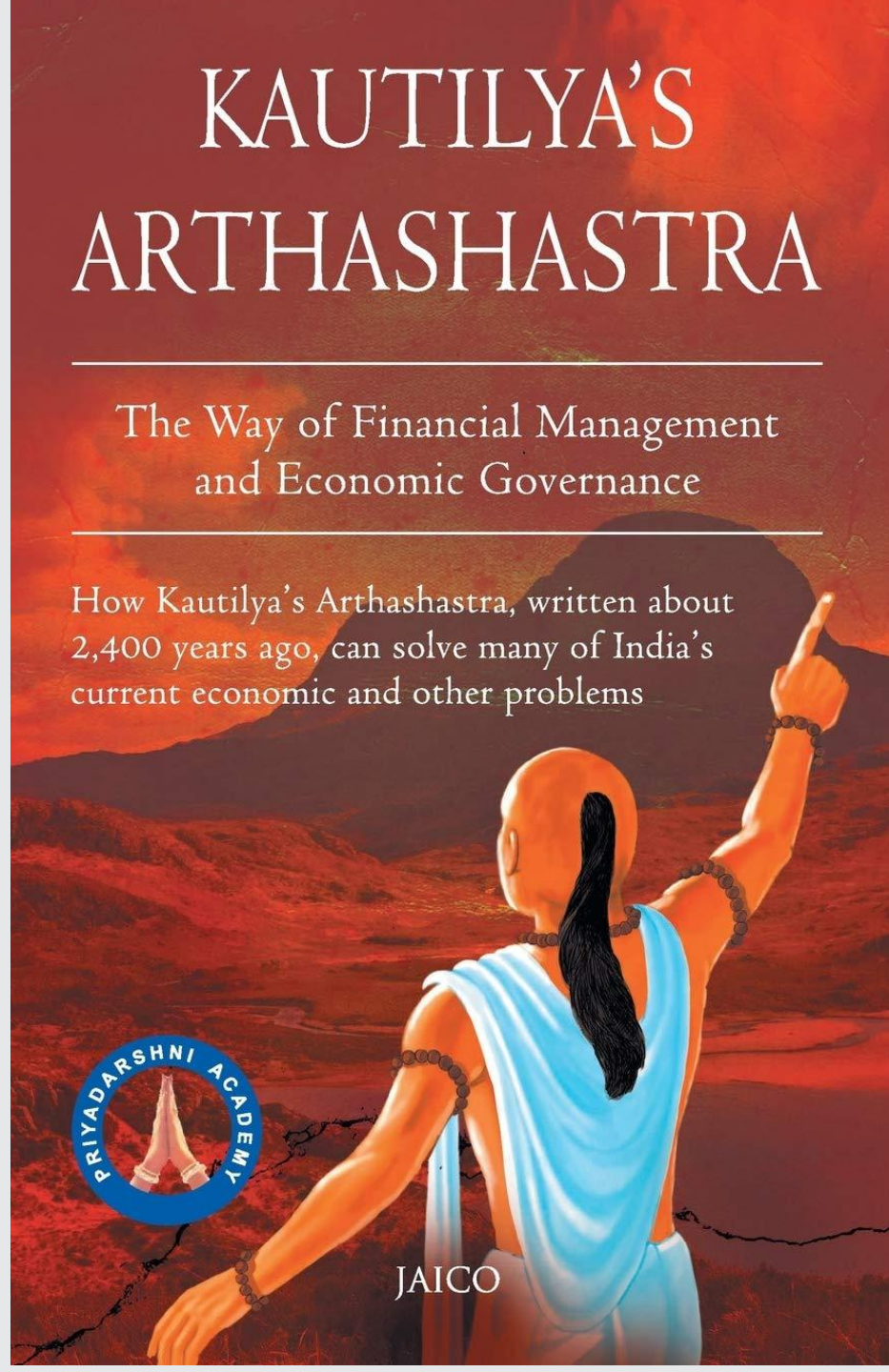
# KAUTILYA'S ARTHASHASTRA

The Way of Financial Management  
and Economic Governance

How Kautilya's Arthashastra, written about  
2,400 years ago, can solve many of India's  
current economic and other problems



JAICO



# बही-खाता



Transaction **Basic Settings**

**Sales and Billing**

- Sales Order
- Customer Invoice
- Quote
- Delivery Note
- Credit Note

**Purchase & Cost**

- Purchase Order
- Supplier Invoice
- Supplier Quote
- Goods Received
- Debit Note

**Accounting**

- Journal Entry
- Cash Sales
- Banking

Klozing

- Sales and Billing**
- Our Quote
- Sales Order
- Delivery Note
- Customer Invoice
- FACTORY
- Purchase and Costs
- Accounting
- Assets Accounting
- Reports
- Audit Accounts

**Custom Invoice** CANCEL ACCOUNTING SAVE AND POST TO LEDGER

Select Customer	ABC COMPANY LTD	Invoice No		Closing Balance	5000.00
Our Quote No		Invoice Date	09/05/2015	Address	ABC COMPANY LTD
Sales Order No		Delivery Date	Select a date		123456789101234567890
Delivery Note ID		Billable Currency	INR		2

Item	Description	Branch ID	Quantity	Unit Price	Amount in Doc Currency
Computer 121		Head Office	20	300	6000
Please Select		Head Office	0	1	0
Please Select		Head Office	0	1	0
<b>Sub Total</b>					<b>6000</b>

Add Line Delete

Tax Code	Base Amount	TAX Amount
Select TAX	0	0
Select TAX	0	0

**Non Taxable Charges**

Item	Description	Branch ID	Quantity	Unit Price	Amount in Doc Currency
Please Select		Head Office	0	1	0
Please Select		Head Office	0	1	0

**Gateway of Tally**

Current Period  
1-4-2019 to 31-3-2020

Current Date  
Friday, 21 Jun, 2019

List of Selected Companies

Name of Company	Date of Last Entry
Ganeshji Enterprises	21-Jun-2019

**Tally**

**POWER OF SIMPLICITY**

**Gateway of Tally**

**Masters**

- Accounts Info.
- Inventory Info.

**Transactions**

- Accounting Vouchers
- Inventory Vouchers
- Order Vouchers

**Utilities**

- Import Data
- BANKING

**Audit**

- Audit & Compliance

**Reports**

- Balance Sheet
- Profit & Loss A/c
- Stock Summary
- Ratio Analysis

Display

- Multi Account Printing

Quit

- F1: Select Cmp
- F1: Shut Cmp
- F2: Date
- F2: Period
- F3: Company
- F3: Cmp Info
- F4: Connect
- F4: Disconnect
- O: Synchronise
- Y: Sync Selected
- F11: Features
- F12: Configure

<b>Product</b>  POWER OF SIMPLICITY <b>Tally.ERP 9</b>	<b>Version &amp; Updates</b> Ctrl + Alt + T Series A Release 6.5.1 Series A Release 6.5.2 Available	<b>License &amp; Services</b> Ctrl + Alt + L Serial Number 732849569 Silver Valid till 9-May-2020 Account Id yarab.a@tallysolutions.com Site Id Digital	<b>Configuration</b> Ctrl + Alt + F Gateway LBD-YARA01:9999 ODBC Server 9000	<b>Calculator</b> Ctrl + N
--	---	---	--	----------------------------

# Regulatory Environment



**MCA**

Ministry of  
Corporate  
Affairs



**Ind-AS**

Indian Accounting  
Standards

**GAAP**

Generally Accepted  
Accounting Principles



**IRFS**

International Financial  
Reporting Standards

**ICAI**

Institute of  
Chartered  
Accountants  
of India

Accounting  
Principles

Accounting  
Concepts

***Let's think beyond it...***





vivo

IPL

GAME  
BANAYEGA  
NAME



vivo

IPL

GAME  
BANAYEGA  
NAME

# VALUE OF THE TEAMS



INR 809  
crore



INR 732  
crore



INR 629  
crore



INR 595  
crore



INR 483  
crore



INR 374  
crore



INR 358  
crore



INR 271  
crore

# VALUE OF THE TEAMS





INR 809 crore

**X** NO

# MILKMAN BRAND



INR 732 crore



INR 629 crore





WEEKLY  
POLITICS  
SPORTS





NDTV

**PRIME  
TIME**

हमारी पार्टियों के लिए  
बेरोजगारी कोई मुद्दा है?

NDTV

रवीश कुमार  
को

**मैगसेसे**  
**सम्मान**  
**2019**



Asia's Nobel Price

# रवीश कुमार को मैग्सेसे अवार्ड

अंजना ओम कश्यप व सुधीर चौधरी के मुँह पर तमाचा है



अंजना ओम कश्यप



सुधीर चौधरी



रवीश कुमार

BALANCE SHEET OF NEW DELHI TELEVISION (in Rs. Cr.)	MAR 19	MAR 18	MAR 17	MAR 16	MAR 15
<b>ASSETS</b>					
<b>NON-CURRENT ASSETS</b>					
Tangible Assets	23.86	31.73	43.93	57.18	71.20
Intangible Assets	0.37	0.68	0.95	1.47	1.90
Capital Work-In-Progress	0.00	0.00	0.00	0.00	0.00
Other Assets	11.19	11.45	11.08	0.00	0.00
<b>FIXED ASSETS</b>	<b>35.42</b>	<b>43.85</b>	<b>55.96</b>	<b>58.64</b>	<b>73.10</b>
Non-Current Investments	308.51	302.21	295.66	274.87	299.04
Deferred Tax Assets [Net]	0.00	0.00	0.00	0.00	0.00
Long Term Loans And Advances	5.01	4.58	5.32	46.34	28.26
Other Non-Current Assets	23.89	34.66	24.88	0.00	0.00
<b>TOTAL NON-CURRENT ASSETS</b>	<b>372.83</b>	<b>385.30</b>	<b>381.82</b>	<b>379.86</b>	<b>400.39</b>
<b>CURRENT ASSETS</b>					
Current Investments	0.00	0.00	0.00	0.00	9.31
Inventories	0.69	2.14	1.07	6.49	3.22
Trade Receivables	126.88	112.23	132.82	141.99	159.95
Cash And Cash Equivalents	6.13	20.63	18.98	18.98	19.26
Short Term Loans And Advances	0.20	2.42	1.65	79.54	74.28
Other Current Assets	140.37	112.85	117.24	8.89	8.94
<b>TOTAL CURRENT ASSETS</b>	<b>274.26</b>	<b>250.27</b>	<b>271.75</b>	<b>255.88</b>	<b>274.97</b>
<b>TOTAL ASSETS</b>	<b>647.09</b>	<b>635.57</b>	<b>653.57</b>	<b>635.74</b>	<b>675.36</b>

## BALANCE SHEET OF NEW DELHI TELEVISION (in Rs. Cr.)



MAR 19

MAR 18

**ASSETS****NON-CURRENT ASSETS**

Tangible Assets

23.86

31.73

Intangible Assets

0.37

0.68

Capital Work-In-Progress

0.00

0.00

Other Assets

11.19

11.45

**FIXED ASSETS****35.42****43.85**

Non-Current Investments

308.51

302.21

Deferred Tax Assets [Net]

0.00

0.00

Long Term Loans And Advances

5.01

4.58

Other Non-Current Assets

23.89

34.66

**TOTAL NON-CURRENT ASSETS****372.83****385.30**

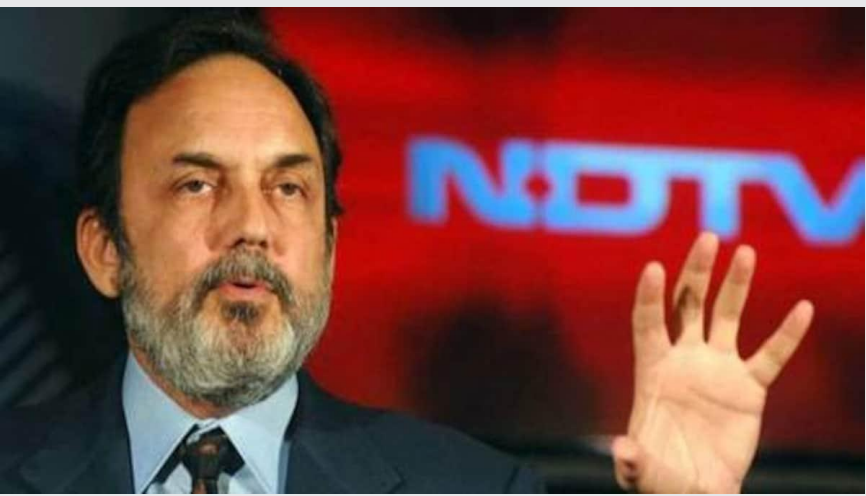
<b>CURRENT ASSETS</b>		
Current Investments	0.00	0.00
Inventories	0.69	2.14
Trade Receivables	126.88	112.23
Cash And Cash Equivalents	6.13	20.63
Short Term Loans And Advances	0.20	2.42
OtherCurrentAssets	140.37	112.85
<b>TOTAL CURRENT ASSETS</b>	<b>274.26</b>	<b>250.27</b>
<b>TOTAL ASSETS</b>	<b>647.09</b>	<b>635.57</b>



LIVE

NDTV  
इंडिया





ASSETS					
NON-CURRENT ASSETS					
Tangible Assets	23.86	31.73	43.93	57.18	71.20
Intangible Assets	0.37	0.68	0.95	1.47	1.90
Capital Work-In-Progress	0.00	0.00	0.00	0.00	0.00
Other Assets	11.19	11.45	11.08	0.00	0.00
<b>FIXED ASSETS</b>	<b>35.42</b>	<b>43.85</b>	<b>55.96</b>	<b>58.64</b>	<b>73.10</b>
Non-Current Investments	308.51	302.21	295.66	274.87	299.04
Deferred Tax Assets [Net]	0.00	0.00	0.00	0.00	0.00
Long Term Loans And Advances	5.01	4.58	5.32	46.34	28.26
Other Non-Current Assets	23.89	34.66	24.88	0.00	0.00
<b>TOTAL NON-CURRENT ASSETS</b>	<b>372.83</b>	<b>385.30</b>	<b>381.82</b>	<b>379.86</b>	<b>400.39</b>
CURRENT ASSETS					
Current Investments	0.00	0.00	0.00	0.00	9.31
Inventories	0.69	2.14	1.07	6.49	3.22
Trade Receivables	126.88	112.23	132.82	141.99	159.95
Cash And Cash Equivalents	6.13	20.63	18.98	18.98	19.26
Short Term Loans And Advances	0.20	2.42	1.65	79.54	74.28
OtherCurrentAssets	140.37	112.85	117.24	8.89	8.94
<b>TOTAL CURRENT ASSETS</b>	<b>274.26</b>	<b>250.27</b>	<b>271.75</b>	<b>255.88</b>	<b>274.97</b>
<b>TOTAL ASSETS</b>	<b>647.09</b>	<b>635.57</b>	<b>653.57</b>	<b>635.74</b>	<b>675.36</b>





Google Completes \$1.1 Billion Ac... | Google has compl... | Google closes \$1.1... | Google is buying p... | Google buys HTC...


daily.com/google-acquired-htc-pixel-smartphone-team-1-1b/

Guided Tour of Mac... | Beginner to Pro in E... | Library Genesis | Are You a Multiplier... | Coursera | Online C... | Fin...

News | Opinion | Video | Podcast | Pandata | About

# Google Acquired HTC Pixel Smartphone Team at \$1.1B

SMARTPHONES | Leiphone | February 2, 2018



HOME | REVIEWS | BEST LISTS | PHONES | COMPUTING | LAPTOPS | HOME TECH | TV | AUDIO | GAMES | DEALS | MORE +

TRENDING: Working from home | Galaxy S20 review | Xbox Series X | iPhone 11 review | Huawei P40 vs P40 Pro | Best iPhone | Best free VPN


Home / Tech News / Google buys HTC R&D for \$1.1 billion – what it does and doesn't mean

Trusted Reviews may earn an affiliate commission when you purchase through links on our site. [Learn More](#)

# Google buys HTC R&D for \$1.1 billion – what it does and doesn't mean

Josh Levenson | January 30, 2018 10:35 am GMT

f t p



Google Completes \$1.1 Billion Ac... | Google has completed its acqui... | Google closes \$1.1 billion deal f...

om/2017/9/20/16340108/google-htc-smartphone-team-acquisition-announced

Guided Tour of Mac... | Beginner to Pro in E... | Library Genesis | Are You a Multiplier... | Coursera | Online C... | Fin...

**THE VERGE** | TECH | REVIEWS | SCIENCE | CREATORS | ENTERTAINMENT | VIDEO | MO...


GOOGLE | MOBILE | BREAKING

# Google is buying part of HTC's smartphone team for \$1.1 billion

About 2,000 HTC staffers to join Google

By Chris Welch | @chriswelch | Sep 20, 2017, 10:11pm EDT

f t SHARE



Completes \$1.1 Billion Ac... | Google has completed its acquisi... | Google closes \$1.1 billion deal fo... | Gc...

n/2018/01/30/google-completes-1-1-billion-acquisition-of-htc-design-team/#38d92975cb1e

of Mac... | Beginner to Pro in E... | Library Genesis | Are You a Multiplier... | Coursera | Online C... | Fin...

Innovation | Leadership | Money | Business | Small Business | Lifestyle | Lists

# Google Completes \$1.1 Billion Acquisition Of HTC Design Team

 **Ryan Whitwam** Former Contributor @ Consumer Tech  
*A lover of Android, keyboards, and other things that go beep.*

This article is more than 2 years old.

f t in



Rumors swirled last year that Google would acquire troubled smartphone maker HTC as the release of the Pixel 2 approached. However, the deal eventually announced was much more limited in scope. Google agreed to acquire most of HTC's design team for \$1.1 billion. Today, Google says it has [completed the deal](#).

Google says it's getting about 2,000 engineers, designers, and support staff from the deal. The employees won't have to relocate as Google already has extensive operations in HTC's native Taiwan. Sources close to the deal claim HTC is giving up a substantial majority of its R&D team in the deal. This division was responsible not only for working on HTC's branded phones, but also contract jobs like the Google Pixel phones. HTC says it still has a "best-in-class engineering team."

This move marks a substantial expansion of Google's hardware efforts. The first-generation Pixel phones were designed by HTC under Google's direction. The same is true of the second-gen Pixels, but HTC shared that responsibility with LG. Having its own army of hardware designers could let Google take on most of the preliminary work itself, then pass off the manufacturing to a company like HTC.

1. [GOOGLE PIXEL CLEARANCE SALE](#)
2. [BEST GOOGLE PHONES](#)
3. [HUAWEI SMARTPHONE PRICES](#)
4. [LATEST HUAWEI PHONES](#)
5. [10 BEST SMARTPHONE DEALS](#)

# FINANCIAL INFORMATION

## 1. Abbreviated Balance Sheets for the Past Five Fiscal Years

### (1) Abbreviated Balance Sheets - IFRS

Item	Year					Unit: NT\$ thousands		
	2016	2017	2016	2015	2014	2016	2015	2014
Current Assets	28,067,272	15,793,338	41,119,340	39,086,219	85,050,267			
Properties	7,618,244	9,792,069	10,303,997	13,332,866	16,778,540	58,086,219	85,050,267	
Intangible Assets	31,668	72,394	30,932	623,338	1,122	13,152,866	18,660,108	
Other Assets	24,332,320	29,416,754	30,679,406	35,043,798	67,270,595			
Total Assets	69,891,304	45,025,255	82,133,184	127,475,021	169,100,412	62,2,138	1,222,721	
Current Liabilities	24,566,928	31,295,988	30,831,122	62,664,620	50,831,122	62,682,926	82,678,841	
Non-current Liabilities	155,738	34,981	7,686	18,306	1,062,118			
Current Liabilities	24,566,928	31,295,988	30,831,122	62,664,620	50,831,122	62,682,926	82,678,841	
Non-current Liabilities	155,738	34,981	7,686	18,306	1,062,118			
Total Liabilities	24,722,666	31,330,969	30,838,808	62,682,926	51,893,240	62,682,926	82,678,841	
Capital Stock	8,188,135	8,208,261	8,220,087	8,318,695	8,349,521			
Capital Surplus	15,576,268	15,551,491	15,614,641	15,505,853	15,140,687			
Retained Earnings	24,491,992	12,204,252	29,139,080	40,080,087	59,531,103			
Other Equity	(3,087,557)	(2,268,428)	(1,202,302)	1,088,415	1,062,118			
Treasury Stock	-	-	-	(200,955)	(3,750,056)			
Total Stockholders' Equity	45,168,838	33,695,576	51,771,506	64,792,095	80,333,373			

\* Subject to change after 2019 shareholders' meeting resolution

### (2) Abbreviated Consolidated Balance Sheets - IFRS

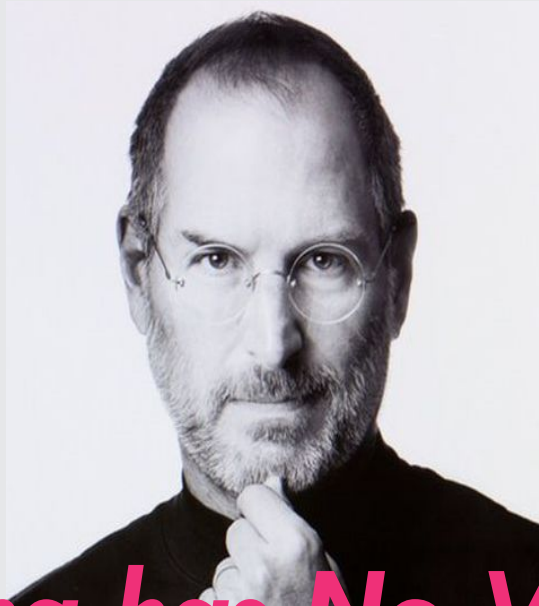
Item	Year					Unit: NT\$ thousand	
	2018	2017	2016	2015	2014	2019.03.31	As of
Current Assets	48,460,206	38,489,385	68,562,382	86,439,402	110,286,950	45,187,275	
Properties	8,425,886	10,798,613	12,025,496	15,432,130	23,435,556	8,336,668	
Intangible Assets	1,181,256	2,315,441	3,878,356	5,561,444	7,209,291	884,542	
Other Assets	9,643,471	14,981,967	18,682,948	21,960,107	22,906,477	10,276,541	
Total Assets	67,710,819	66,585,406	103,149,182	129,399,083	163,838,274	64,685,026	
Current Liabilities	22,317,100	32,807,450	51,274,276	64,473,478	83,258,739	20,907,665	
Non-Current Liabilities	173,851	52,828	103,400	127,510	246,162	403,624	
Total Liabilities	22,490,951	32,860,278	51,377,676	64,600,988	83,504,901	21,311,289	
Capital Stock	8,188,135	8,208,261	8,220,087	8,318,695	8,349,521	8,188,119	
Capital Surplus	15,576,268	15,551,491	15,614,641	15,505,853	15,140,687	15,564,532	
Retained Earnings	24,491,992	12,204,252	29,139,080	40,080,087	59,531,103	22,048,017	
Other Equity	(3,087,557)	(2,268,428)	(1,202,302)	1,088,415	1,062,118	(2,466,603)	
Treasury Stock	-	-	-	(200,955)	(3,750,056)	-	
Non-Controlling Interest	51,030	29,552	-	-	-	39,672	
Total Stockholders' Equity	45,219,868	33,725,128	51,771,506	64,792,095	80,333,373	43,373,737	

\* Subject to change after 2019 shareholders' meeting resolution



# (1) Abbreviated Balance Sheets - IFRS

Item	2018	2017
Current Assets	28,067,272	15,795,358
Properties	7,638,244	9,742,069
Intangible Assets	33,668	72,384
Other Assets	34,152,320	39,416,734
Total Assets	69,891,504	65,026,545



*Accounting has No Value for them in it's books*



*That's Impossible*





Z-score estimated for non-manufacturers & emerging markets:

$$Z = 3.25 + 6.56 X_1 + 3.26 X_2 + 6.72 X_3 + 1.05 X_4$$

$X_1$  = Net Working Capital / Total Assets

$X_2$  = Retained Earnings / Total Assets

$X_3$  = Earnings Before Interest and Taxes / Total Assets

$X_4$  = Book Value of Equity / Total Liabilities

$$Z > 2.99$$

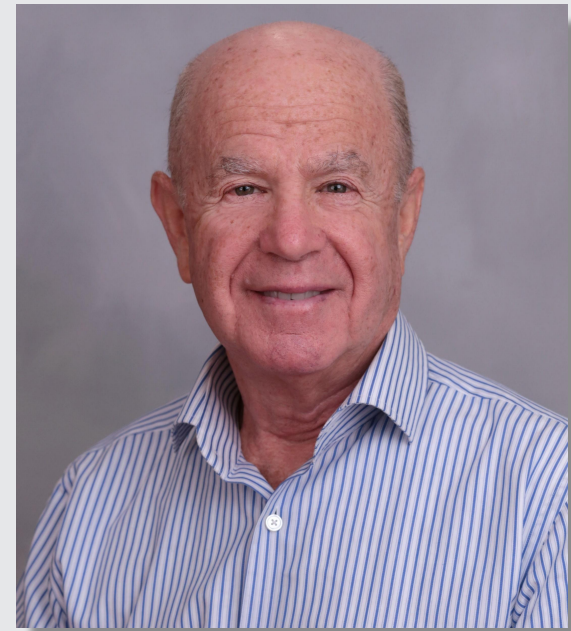
**“Safe” Zone**

$$1.81 < Z < 2.99$$

**“Grey” Zone**

$$Z < 1.81$$

**“Distress” Zone**



**Dr. Edward Altman**  
Professor Emeritus  
New York University

# Altman's Z Score's Effectiveness and Accuracy



In its initial test, the Altman Z-Score was found to be **72% accurate** in predicting bankruptcy **two years before the event**.

In a series of subsequent tests covering three periods over the next 31 years (up until 1999), the model was found to be approximately **80%–90% accurate** in predicting bankruptcy **one year before the event**.

# Altman's Z Score's Acceptance



From about 1985 onwards, the Z-scores gained wide acceptance by:

- Auditors,
- Management Accountants,
- Courts, and
- Database Systems used for Loan Evaluation.

**Net Working Capital** = Current Assets - Current Liability

**Current Ratio** = Current Assets / Current Liability

Ideal Ratio = **2 : 1**

or = **2 / 1**

or = **2**

<b>Aditya Birla Finance Ltd.</b>	<b>Working Capital</b>	<b>Total Assets</b>	<b>Working Capital/ Total Assets</b>	<b>Retained Earnings/ Total Assets</b>	<b>EBIT/ Total Assets</b>	<b>Book Value of Equity/ Total Liabilities</b>	<b>Z Score</b>	<b>Zone</b>
2013-14	-45994.50	120944.80	-0.38029332	0.01369550	0.02077973	0.00000000	-2.31043709	<b>Distress</b>
2014-15	-56379.00	182738.90	-0.30852216	0.01480856	0.02248290	0.00000000	-1.82454439	<b>Distress</b>
2015-16	-79752.80	267470.80	-0.29817386	0.01523942	0.02341788	0.00000000	-1.74897181	<b>Distress</b>
2016-17	-122362.80	363771.50	-0.33637270	0.01608840	0.02286958	0.00000000	-2.00047316	<b>Distress</b>
2017-18	-166517.80	453140.60	-0.36747491	0.01610670	0.02447960	0.00000000	-2.19362465	<b>Distress</b>
<b>Bajaj Finance Limited</b>	<b>Working Capital</b>	<b>Total Assets</b>	<b>Working Capital/ Total Assets</b>	<b>Retained Earnings/ Total Assets</b>	<b>EBIT/ Total Assets</b>	<b>Book Value of Equity/ Total Liabilities</b>	<b>Z Score</b>	<b>Zone</b>
2013-14	-85798.00	340546.60	-0.25194202	0.02317510	0.03984594	0.00000000	-1.30942414	<b>Distress</b>
2014-15	-104855.00	494739.40	-0.21193986	0.02242089	0.03970919	0.00000000	-1.05038763	<b>Distress</b>
2015-16	-151636.20	672929.60	-0.22533739	0.02729186	0.04186946	0.00000000	-1.10787904	<b>Distress</b>
2016-17	-151636.20	886685.00	-0.17101473	0.02071254	0.04574748	0.00000000	-0.74691074	<b>Distress</b>
2017-18	-198704.30	886685.00	-0.22409796	0.02716230	0.04574748	0.00000000	-1.07411050	<b>Distress</b>
<b>Cholamandalam</b>	<b>Working Capital</b>	<b>Total Assets</b>	<b>Working Capital/ Total Assets</b>	<b>Retained Earnings/ Total Assets</b>	<b>EBIT/ Total Assets</b>	<b>Book Value of Equity/ Total Liabilities</b>	<b>Z Score</b>	<b>Zone</b>
2013-14	-79531.90	220687.20	-0.36038293	0.01381956	0.02493167	0.00000000	-2.15151945	<b>Distress</b>
2014-15	-71955.10	246704.20	-0.29166548	0.01505041	0.02664000	0.00000000	-1.68524043	<b>Distress</b>
2015-16	-119864.50	290824.40	-0.41215421	0.01655088	0.02994144	0.00000000	-2.44856928	<b>Distress</b>
2016-17	-95297.70	310897.80	-0.30652420	0.02100047	0.03556088	0.00000000	-1.70336810	<b>Distress</b>
2017-18	-121291.40	400008.00	-0.30322244	0.02129557	0.03708201	0.00000000	-1.67052451	<b>Distress</b>
<b>HDB Finance Services</b>	<b>Working Capital</b>	<b>Total Assets</b>	<b>Working Capital/ Total Assets</b>	<b>Retained Earnings/ Total Assets</b>	<b>EBIT/ Total Assets</b>	<b>Book Value of Equity/ Total Liabilities</b>	<b>Z Score</b>	<b>Zone</b>
2013-14	-38454.30	139244.00	-0.27616486	0.01286806	0.02284264	0.00000000	-1.61618911	<b>Distress</b>
2014-15	-52663.50	201474.30	-0.26139066	0.01441722	0.02631998	0.00000000	-1.49085229	<b>Distress</b>
2015-16	-73628.80	255287.50	-0.28841522	0.01697224	0.03203486	0.00000000	-1.62140006	<b>Distress</b>
2016-17	-81450.00	341293.80	-0.23865069	0.01779142	0.03101697	0.00000000	-1.29911445	<b>Distress</b>
2017-18	-153568.30	456825.70	-0.33616388	0.01774419	0.03205862	0.00000000	-1.93195511	<b>Distress</b>



<b>Muthoot Finance Ltd</b>	<b>Working Capital</b>	<b>Total Assets</b>	<b>Working Capital/ Total Assets</b>	<b>Retained Earnings/ Total Assets</b>	<b>EBIT/ Total Assets</b>	<b>Book Value of Equity/ Total Liabilities</b>	<b>Z Score</b>	<b>Zone</b>
2013-14	-100841.00	260043.60	-0.38778497	0.01996358	0.04589846	0.00000000	-2.17035053	<b>Distress</b>
2014-15	-106592.40	271224.80	-0.39300388	0.01424022	0.03789698	0.00000000	-2.27701469	<b>Distress</b>
2015-16	-125024.20	274082.90	-0.45615469	0.01902928	0.04804203	0.00000000	-2.60749684	<b>Distress</b>
2016-17	-158422.20	314111.60	-0.50435005	0.02837686	0.06115597	0.00000000	-2.80505962	<b>Distress</b>
2017-18	-165215.10	323062.40	-0.51140306	0.03835018	0.08534172	0.00000000	-2.65628616	<b>Distress</b>
<b>Power Finance Corporation Ltd.</b>	<b>Working Capital</b>	<b>Total Assets</b>	<b>Working Capital/ Total Assets</b>	<b>Retained Earnings/ Total Assets</b>	<b>EBIT/ Total Assets</b>	<b>Book Value of Equity/ Total Liabilities</b>	<b>Z Score</b>	<b>Zone</b>
2013-14	-184626.90	1941873.80	-0.09507667	0.02074187	0.03892277	0.00000000	-0.29452348	<b>Distress</b>
2014-15	-189473.60	2286756.60	-0.08285692	0.01975667	0.03663805	0.00000000	-0.23292693	<b>Distress</b>
2015-16	-291359.00	2466550.60	-0.11812407	0.01583491	0.03673413	0.00000000	-0.47641873	<b>Distress</b>
2016-17	-272964.30	2638351.90	-0.10346016	0.00203771	0.01936736	0.00000000	-0.54190705	<b>Distress</b>
2017-18	-396787.30	2929207.10	-0.13545894	0.01157839	0.02842732	0.00000000	-0.65983355	<b>Distress</b>
<b>Shriram Transport Finance Company Ltd.</b>	<b>Working Capital</b>	<b>Total Assets</b>	<b>Working Capital/ Total Assets</b>	<b>Retained Earnings/ Total Assets</b>	<b>EBIT/ Total Assets</b>	<b>Book Value of Equity/ Total Liabilities</b>	<b>Z Score</b>	<b>Zone</b>
2013-14	-73327.00	532733.50	-0.13764293	0.02024295	0.03431434	0.00000000	-0.60635321	<b>Distress</b>
2014-15	-95270.30	639407.80	-0.14899771	0.01510742	0.02881401	0.00000000	-0.73454470	<b>Distress</b>
2015-16	-221374.40	732602.50	-0.30217533	0.01234831	0.02431646	0.00000000	-1.77860805	<b>Distress</b>
2016-17	-212382.80	803744.60	-0.26424165	0.01428451	0.02393708	0.00000000	-1.52600053	<b>Distress</b>
2017-18	-267729.50	953071.10	-0.28091241	0.01332629	0.02488618	0.00000000	-1.63210658	<b>Distress</b>
<b>Tata Capital Financial Services Ltd</b>	<b>Working Capital</b>	<b>Total Assets</b>	<b>Working Capital/ Total Assets</b>	<b>Retained Earnings/ Total Assets</b>	<b>EBIT/ Total Assets</b>	<b>Book Value of Equity/ Total Liabilities</b>	<b>Z Score</b>	<b>Zone</b>
2013-14	-115320.60	232911.70	-0.49512584	0.00413118	0.01205307	0.00000000	-3.15356123	<b>Distress</b>
2014-15	-120132.30	262779.60	-0.45715992	0.00357372	0.00952623	0.00000000	-2.92330244	<b>Distress</b>
2015-16	-147528.20	313025.30	-0.47129801	0.00467726	0.01247439	0.00000000	-2.99263916	<b>Distress</b>
2016-17	-192423.60	353721.80	-0.54399701	0.00267979	0.00939919	0.00000000	-3.49672166	<b>Distress</b>
2017-18	-200463.90	403155.90	-0.49723668	0.00800931	0.01839983	0.00000000	-3.11211540	<b>Distress</b>

Quote | Charts | Technicals | Valuations | Corp Action | News | Financials | Annual Report | Shareholding | Peers | Company Info | Comments (77)

Balance Sheet | P & L | Quarterly Results | Half Yearly Results | Nine Months Results | Yearly Results | Cash Flows | Ratios | Capital Structure | Financial Graphs

**Reliance Industries Ltd.** | BSE 1150.05 ▼ -39.20 (-3.30%) | NSE 1149.85 ▼ -39.30 (-3.30%) | Trade | + Add

Cash Profit Margin(%)	12.01	14.48	15.90	15.36	9.23
Adjusted Cash Margin(%)	12.01	14.48	15.90	15.36	9.23
Net Profit Margin(%)	9.47	11.58	12.98	11.75	6.90
Adjusted Net Profit Margin(%)	9.24	11.26	12.53	11.38	6.72
Return On Capital Employed(%)	10.15	12.24	11.16	11.47	10.42
Return On Net Worth(%)	8.67	10.68	10.89	11.41	10.51
Adjusted Return on Net Worth(%)	8.67	10.68	10.89	11.41	10.51
Return on Assets Excluding Revaluations	639.44	496.68	886.76	741.20	668.05
Return on Assets Including Revaluations	639.44	496.68	886.76	741.20	668.05
Return on Long Term Funds(%)	10.91	12.71	11.85	11.99	10.88

**LIQUIDITY AND SOLVENCY RATIOS**

Current Ratio	0.44	0.41	0.35	0.47	0.89
Quick Ratio	0.40	0.25	0.21	0.31	0.63
Debt Equity Ratio	0.39	0.31	0.35	0.38	0.41
Long Term Debt Equity Ratio	0.29	0.26	0.27	0.32	0.35

Tata Steel Key Financial Ratios, Ta x

moneycontrol.com/financials/tatasteel/ratios/TIS

Quote | Charts | Technicals | Valuations | Corp Action | News | Financials | Annual Report | Shareholding | Peers | Company Info | Comments (32)

Balance Sheet | P & L | Quarterly Results | Half Yearly Results | Nine Months Results | Yearly Results | Cash Flows | Ratios | Capital Structure | Financial Graphs

**Tata Steel Ltd.** BSE 285.15 ▲ 2.65 (0.94%) | NSE 285.15 ▲ 2.60 (0.92%) | Trade | + Add

Net Profit Margin(%)	14.91	6.99	7.17	12.82	15.41
Adjusted Net Profit Margin(%)	14.42	6.90	7.11	11.64	15.19
Return On Capital Employed(%)	19.28	14.39	10.95	9.03	9.25
Return On Net Worth(%)	14.95	6.77	6.93	6.95	9.65
Adjusted Return on Net Worth(%)	15.11	12.25	8.35	9.19	6.82
Return on Assets Excluding Revaluations	585.11	510.87	511.31	725.65	686.40
Return on Assets Including Revaluations	585.11	510.87	511.31	725.65	686.40
Return on Long Term Funds(%)	19.28	14.50	11.41	9.53	9.25
<b>LIQUIDITY AND SOLVENCY RATIOS</b>					
Current Ratio	0.55	0.64	0.55	0.52	0.62
Quick Ratio	0.26	0.34	0.28	0.32	0.27
Debt Equity Ratio	0.41	0.45	0.61	0.44	0.39
Long Term Debt Equity Ratio	0.41	0.44	0.54	0.37	0.39
<b>DEBT COVERAGE RATIOS</b>					
Interest Cover	6.79	4.56	3.25	6.28	4.35

Windows Taskbar: File Explorer, Word, Excel, PowerPoint, Chrome, Edge

System Tray: PIET Working Material, Currently Working, Desktop Data, To Show, 01:42, 16-04-2020





**FY 2018-19**

**Sales = Rs. 1000**

**Selling Price: Rs.10 Per Unit**

**Units: 100**

**FY 2019-20**

**Sales = Rs. 1140**

**Selling Price: Rs.12 Per Unit**

**Units: 95**

**Growth Rate 14%**

**Negative Growth Rate = 5%**

**Mr. Smarty**







On February 13, 2018, the New York Times reported that **Uber** is planning an **IPO**. **Uber's value** is estimated **between \$48 and \$70 billion**, despite **reporting losses** over the **last two years**.



# Uber's \$82 billion valuation underwhelms in most-anticipated IPO since Facebook



REUTERS MAY 10, 2019 12:39 AM



Image Credit: Tyrone Siu / Reuters

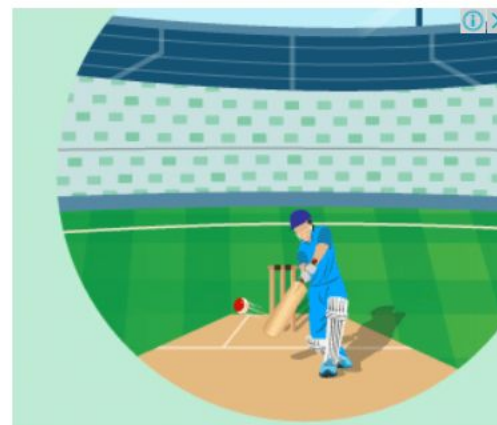
(Reuters) — Uber priced its initial public offering on Thursday at the low end of its targeted range for a valuation of \$82.4 billion, hoping its conservative approach will spare it the trading plunge suffered by rival Lyft.

## VB TRANSFORM

The AI event for business leaders

Hosted Online  
July 15 - 17

[Learn More](#)





**Twitter** reported a **loss of \$79 million** before its **IPO**, yet it commanded a **valuation of \$24 billion** on its IPO date in 2013. For the **next four years**, it continued to report **losses**.

## *Microsoft*

Paid **\$26 billion** for  
*loss-making LinkedIn*  
in 2016.





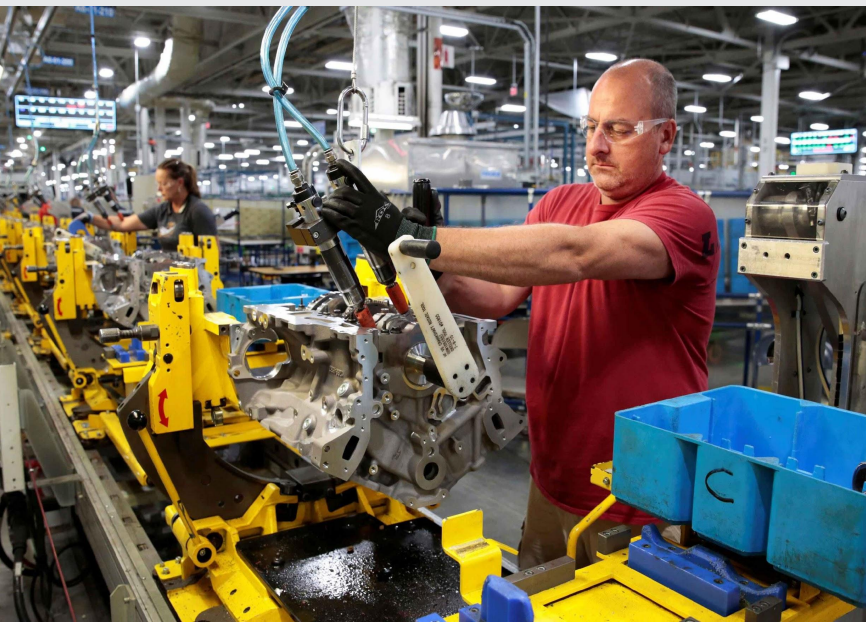
**Facebook**  
paid **\$19 billion**  
for **WhatsApp** in 2014  
when it had  
**no revenues or profits.**

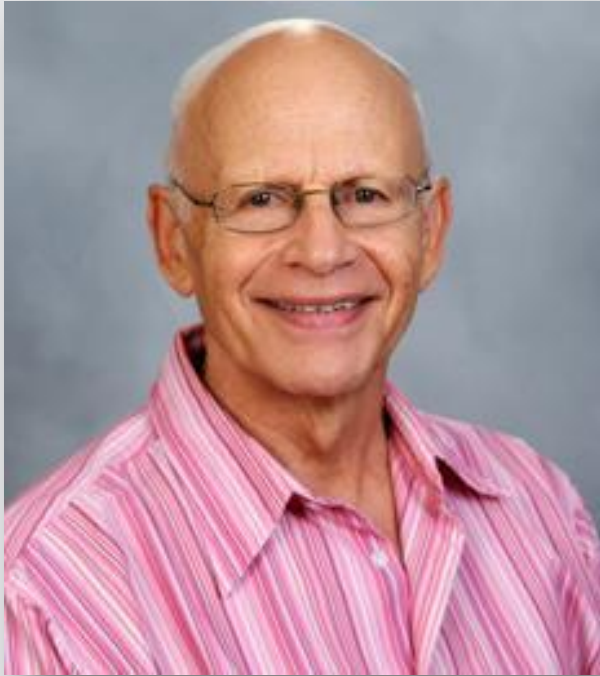


Industrial giant **GE's** stock price  
has **declined by 44%**  
over the **last year,**  
as **news** emerged about its  
**first losses** in last **50 years.**



Why do *investors react negatively*  
to financial statement *losses*  
for an *industrial firm*  
*but disregard* such losses for a  
*digital firm?*



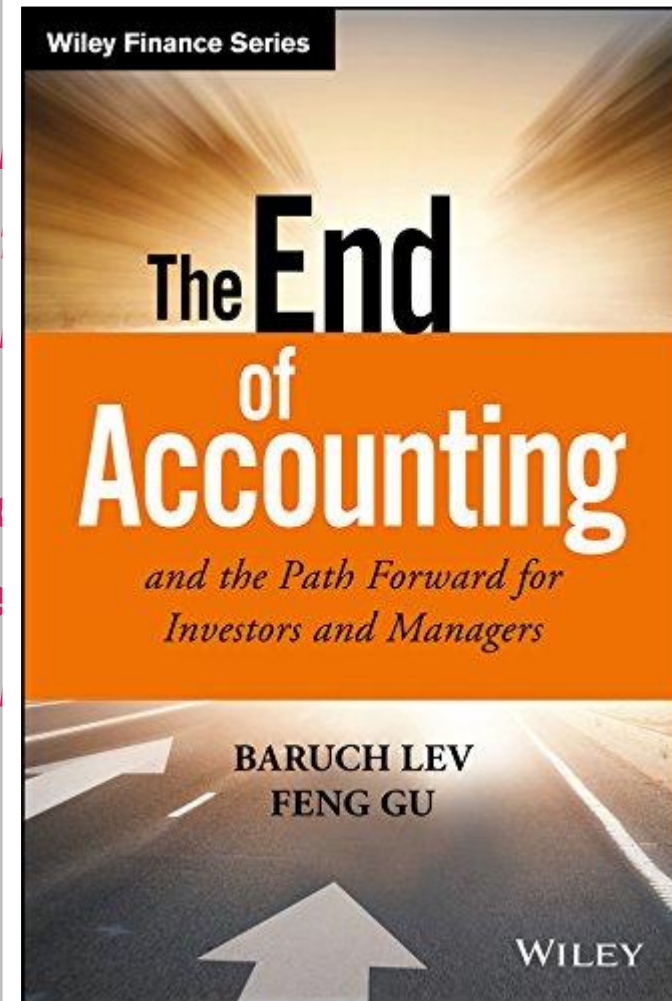


**Prof. Baruch Lev**  
New York University (NYU)

In the 2016 book *The End of Accounting*, NYU Stern **Prof. Baruch Lev** claimed that over the *last 100 years* or so, *financial reports* have become *less useful in capital market decisions*.

Recent research shows that *accounting earnings* are *practically useless* for *digital companies*.

Our *current financial accounting* *cannot capture the principles* of *digital companies*.



This becomes clear when you look at a company's two most important financial statements:

- a) the balance sheet and,
- b) the income statement.

For an *industrial company* dealing with physical assets and goods, the *balance sheet presents* a reasonable picture of *productive assets* and the *income statement* provides a reasonable *approximation of expenses* required to create shareholder value.

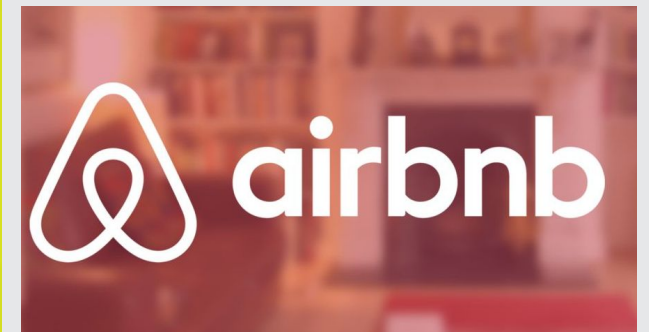
But these statements have *little salience for a digital company*.



Let's first look at the balance sheet. **Assets** reported on a **balance sheet** have to be **physical in nature**, have to be owned by the company, and be within the company's confines.

However, **digital companies** often have **assets** that are **intangible in nature**, and many have **ecosystems** that **extend beyond the company's boundaries**.

Consider **Amazon's Buttons** and **Alexa powered Echo**, **Uber's cars**, and **Airbnb's residential properties**, for example.





Many digital companies have *no physical products* and have *no inventory to report*.

Therefore, the *balance sheets of physical and digital companies present entirely different pictures*.

In Contrast

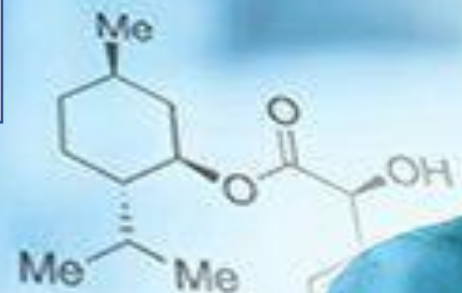
*Walmart's \$160 bn* of hard assets for its *\$300 bn* valuation against

*Facebook's \$9 billion* dollars of hard assets for its *\$500 billion* valuation.

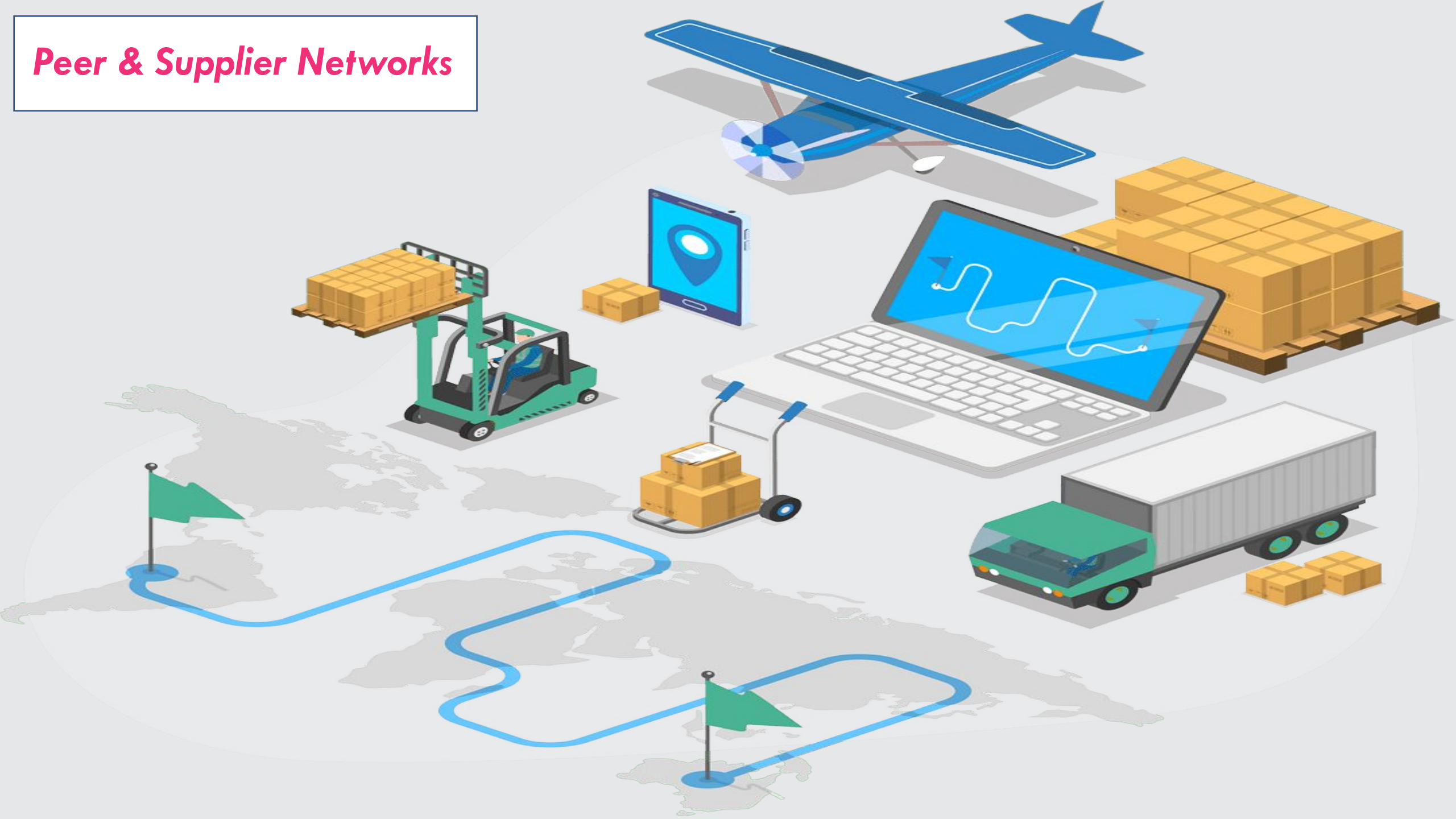


Then what are the real **assets** for the  
*digital company?*

# Research & Development



# Peer & Supplier Networks



# *Customer and Social Relationships*



# *Computerized data & Software*







# Human Capital



# Brands



The *building blocks* for a *digital company* are:,



Brands



Research and  
Development



Organizational  
Strategy



Peer and Supplier  
Networks



Customer & Social  
Relationships



Computerized Data &  
Software



Human capital

The economic purpose of these *intangible investments* is *no different* from that of an *industrial company's factories and buildings*.

Yet, for the *digital company*, investments in its building blocks are not capitalized as *assets*; they are *treated as expenses in calculation of profits*.

So the *more a digital company invests in building its future*, the *higher its reported losses*.

*Investors* thus have *no choice but to disregard earnings* in their investment decisions.

Research has found that *intangible investments* have *surpassed property, plant, and equipment* as the *main avenue of capital creation* for U.S. companies – which further suggests that the *balance sheets* has become an *artifact of regulatory compliance*, with little or no utility to investors.

The *balance sheet* has also become *less useful for banks' lending decisions* because *banks rely on asset coverage to calculate their security*.

Curiously, *companies* are *allowed to report purchased brands and intangibles as assets* on balance sheet.

As *digital companies* become *more prominent* in the economy, and *physical companies* become *more digital* in their operations, *income statements too become less meaningful in investors' decisions.*



02.40%

Variation in stock returns are explained by *Earnings* of the Company

97.60%

Variation in stock returns are not explained by *Earnings* of the Company

The *current financial accounting model fails today's companies* in yet another respect. A *HBR* article, argued that:

*In contrast to physical assets that depreciate with use, intangible assets might enhance with use.*

Consider *Facebook*: its *value increases* as *more people use* its product because the benefits accrue to an existing user with the arrival of each new user.

*Its value growth is powered by the network in place, not by increments of operating costs.*

Therefore the *most important aim* for *digital companies* is to:

- achieve market leadership,
- create network effects, and

command a **“WINNER-TAKE-ALL” Profit Structure.**



*Facebook's*

*Gross Margin of \$ 35.34 bn (76%)*

*on its 2017*

*revenues of \$46.5 billion*

*illustrates this reaping of rewards —*

*every additional dollar of revenue*

*creates almost equivalent value for*

*shareholders.*

## Create a new account

It's quick and easy.

Birthday



Gender



Female



Male



Custom



By clicking Sign Up, you agree to our [Terms](#), [Data Policy](#) and [Cookie Policy](#). You may receive SMS notifications from us and can opt out at any time.

Sign Up

*Amazon India  
FY19 loss to  
Rs 5,685 Cr*

*Rs 5,459 Cr*

*Flipkart  
FY19 loss to*

**Flipkart**



**VS**

**amazon**



**Rs 2,197 crore in FY19**



**Rs 2,593 crore in FY19**



Yet there is *no place* in financial accounting for the *concept* of:

- network effects,
- Human Resource Accounting,
- Inflation Accounting or,
- the increase in the value of a resource with its use.

This actually *implies negative depreciation* expense in accounting parlance.

So the fundamental idea behind the *success of digital companies* (the increasing returns to scale) *goes against a basic tenet* of financial accounting  
(*assets depreciate with use*).



It's important to note that *companies like professional services* firms are also *built on intangible assets like human capital.*



But *accounting challenges* for *modern, digital companies* are more severe,  
as they have *increasing returns to scale* on their *idea-based platforms*.

For example, **Google** can *service billions more clients* with the  
*same office* just by *adding* to its *server capacity*.

But for an *audit firm*  
*Deloitte or KPMG or S&Ps or M/s Jain & Nain Associates (C.A. firm)*  
to *drastically increase clients*,  
it would likely *need more manpower and office space*.

Furthermore, *costs of services* for *professional services firms*, mainly wages, are *matched* to *current revenues*. So their *income statements accurately reflect surplus created* in that *period, similar to industrial companies*.

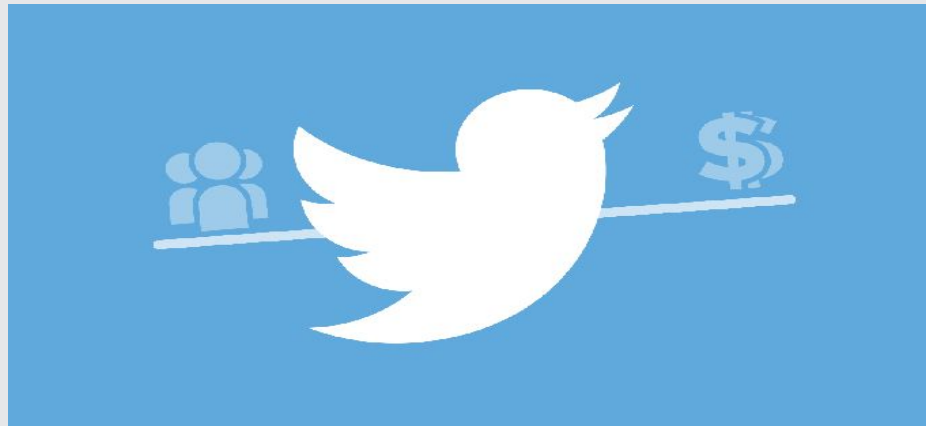
*But for digital companies, the bulk of the cost of building an idea-based platform is reported* as an *expense* in its *initial years, when they have little revenue*.

In *later years, when they actually earn revenues* on an established platform, *they have fewer expenses* to report.

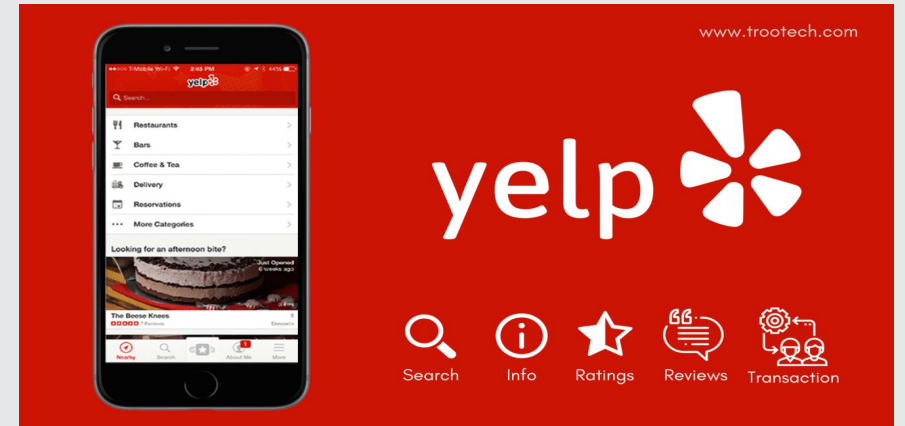


This brings us to another question: *If earnings are so meaningless, then why do investors react positively to rumors concerning a digital company turning profitable?*

*when Twitter reported its first profits, its share prices jumped 20%.*



The same thing happened to *Yelp.*



One *plausible reason* could be that this news has an important *signaling effect* — that the *company* might have *crossed* its *initial investment phase*, that it might now *break even*, or that it might catapult into a trajectory where it can *reap Winner-Takes-All Rewards*.

This *conjecture challenges* our overall argument that *earnings have no information*;  
*another challenge* could be that *initial losses of digital firms convey risks involved in*  
*purchasing their stocks.*

As *balance sheets* increasingly *fail* to *reflect* the *value of the company* and the *income statements* increasingly *fail* to *capture* the *value created* by the *company*.

CEOs are now *wondering what to do*. They often *ask Academicians/ Researchers*:  
*What does* preparing and *auditing accrual-based* financial statements *achieve*?

*Wouldn't digital companies* be *better off* by simply *reporting a summary* of their *cash transactions*?

*What* can *digital companies* do to *enhance* the *informativeness* of their *financial statements*?

The *answers* are *not* yet *clear*. It is *unlikely* that *accounting standards will change* in the *near future* to allow digital companies to capitalize their intangible investments.

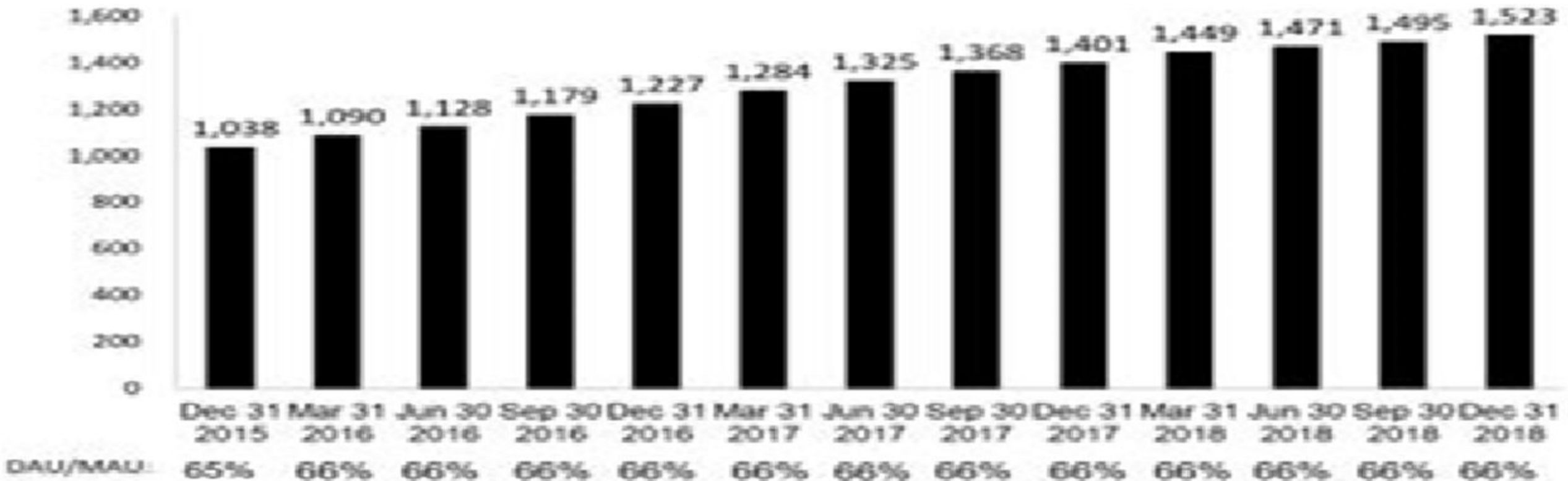
And *even if digital firms capitalized* their *intangibles*, the recalculated profits or assets would come nowhere close to *justifying* their *current market values*.

But there are *things companies can do* to convey their real worth to investors. Our work has found that *investors look for certain cues* about the *success of a company's business model* such as:

- acquisition of major customers,
- introduction of new products and services,
- technology, marketing, and
- distribution alliances,
- new subscriber counts,
- revenue per subscriber numbers,
- customer dropouts, and
- geographical distribution of customers.

Companies can disclose these items in the Management discussion and analysis section of their annual report. (For example, Item 7 of Facebook's annual report.)

## Daily Active Users (Worldwide)



**Revenue  
Worldwide  
(in \$ millions)**





Companies can disclose these items in the Management discussion and analysis section of their annual report. (For example, Item 7 of Facebook's annual report.)

- Trends in Our User Metrics
- Monthly Active Users (MAUs).
- Trends in Our Monetization by User Geography (Revenue)
- Critical Accounting Policies and Estimates
- Business Combinations and Valuation of Goodwill and Other Acquired Intangible Assets
- Components of Results of Operations

## Components of Results of Operations

### Revenue

**Advertising.** We generate substantially all of our revenue from advertising. Our advertising revenue is generated by displaying ad products on Facebook, Instagram, Messenger, and third-party affiliated websites or mobile applications. Marketers pay for ad products either directly or through their relationships with advertising agencies or resellers, based on the number of impressions delivered or the number of actions, such as clicks, taken by users.

We recognize revenue from the display of impression-based ads in the contracted period in which the impressions are delivered. Impressions are considered delivered when an ad is displayed to a user. We recognize revenue from the delivery of action-based ads in the period in which a user takes the action the marketer contracted for. The number of ads we show is subject to methodological changes as we continue to evolve our ads business and the structure of our ads products. We calculate price per ad as total ad revenue divided by the number of ads delivered, representing the effective price paid per impression by a marketer regardless of their desired objective such as impression or action. For advertising revenue arrangements where we are not the principal, we recognize revenue on a net basis.

**Payments and other fees.** Payments revenue is comprised of the net fee we receive from developers using our Payments infrastructure. Our other fees revenue consists primarily of revenue from the delivery of consumer hardware devices, as well as revenue from various other sources.

### Cost of Revenue and Operating Expenses

**Cost of revenue.** Our cost of revenue consists primarily of expenses associated with the delivery and distribution of our products. These include expenses related to the operation of our data centers, such as facility and server equipment depreciation, salaries, benefits, and share-based compensation for employees on our operations teams, and energy and bandwidth costs. Cost of revenue also includes costs associated with partner arrangements, including traffic acquisition and content acquisition costs, credit card and other transaction fees related to processing customer transactions, and cost of consumer hardware device inventory sold.

**Research and development.** Research and development expenses consist primarily of share-based compensation, salaries, and benefits for employees on our engineering and technical teams who are responsible for building new products as well as improving existing products. We expense all of our research and development costs as they are incurred.

**Marketing and sales.** Our marketing and sales expenses consist of salaries, share-based compensation, and benefits for our employees engaged in sales, sales support, marketing, business development, and customer service functions. Our marketing and sales expenses also include marketing and promotional expenditures, and professional services such as content reviewers.

**General and administrative.** The majority of our general and administrative expenses consist of salaries, benefits, and share-based compensation for certain of our executives as well as our legal, finance, human resources, corporate communications and policy, and other administrative employees. In addition, general and administrative expenses include legal-related costs and professional services.

*Any significant, value-relevant development must be immediately disclosed rather than waiting for the annual report.*

Studies have demonstrated in other research that *disclosures on network advantages*, such as web traffic and strategic alliances, *are considered highly value-relevant by investors.*

When *combined with these nonfinancial indicators*, financial performance measures become *more value relevant.*

In addition, *companies can provide detailed information on intangible investments made by the company – even if that information is not vetted by the auditors –* by reporting these investments in three categories: customer relationship and marketing, information technology and databases, and talent acquisition and

*Any significant, value-relevant development must be immediately disclosed rather than waiting for the annual report.*

Studies have demonstrated in other research that *disclosures on network advantages*, such as web traffic and strategic alliances, *are considered highly value-relevant by investors.*

When *combined with these nonfinancial indicators*, financial performance measures *become more value relevant.*

**In addition, companies can provide detailed information on intangible investments made by the company – even if that information is not vetted by the auditors – by reporting these investments in three categories:**

- customer relationship and marketing,
- information technology and databases, and
- talent acquisition and training.

To summarize all this, as firms become more digital and spend more on intangible investments, and as digital companies come to represent the new face of corporate, they will also have to dramatically alter the manner and ways by which they convey their value to outside investors.

# The End of Accounting

## Continuously Evolving Accounting System

Dr. Himanshu Jain

PIET



THE VERGE



POLICY

# THE MONOPOLY-BUSTING CASE AGAINST GOOGLE, AMAZON, UBER, AND FACEBOOK

*What tech companies have to fear from antitrust law*

By [Russell Brandom](#) | Sep 5, 2018, 8:14am EDT

Illustrations by [William Joel](#)





# FEDERAL TRADE COMMISSION

## PROTECTING AMERICA'S CONSUMERS

Contact | Stay Connected | Privacy Policy | FTC en español

- ABOUT THE FTC
- NEWS & EVENTS
- ENFORCEMENT
- POLICY
- TIPS & ADVICE
- I WOULD LIKE TO...

Home » News & Events » Press Releases » FTC Sues Facebook for Illegal Monopolization

# FTC Sues Facebook for Illegal Monopolization

December 9, 2020

### Agency challenges Facebook's multi-year course of unlawful conduct

SHARE THIS PAGE

FOR RELEASE

**TAGS:** [Big Data](#) | [Technology](#) | [Bureau of Competition](#) | [Competition](#) | [Merger](#) | [Nonmerger](#) | [Single Firm Conduct](#) | [Unfair Methods of Competition](#)

The Federal Trade Commission today [sued Facebook](#), alleging that the company is illegally maintaining its personal



### Related Cases

[Facebook, Inc., FTC v.](#)

### Related Resources

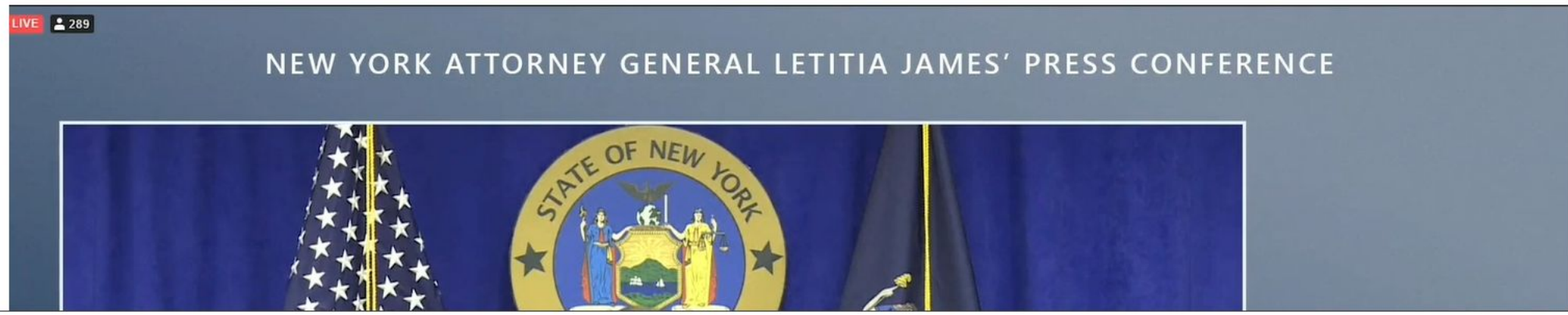
[The FTC's Facebook Suit: Questions and Answers](#)

Regulating Big Tech | F.T.C. Sues Facebook | D.O.J. Sues Google | House Report | Europe's Approach

# U.S. and States Say Facebook Illegally Crushed Competition

Regulators are accusing the company of buying up rising rivals to cement its dominance over social media.

f t e r 743



Access more of The Times by creating a free account or logging in.

EXPAND ^

Support us this December

Power vital, open, independent journalism

Contribute → Subscribe →

Search jobs Sign in Search International edition

The Guardian

News Opinion Sport Culture Lifestyle More

Coronavirus World UK Environment Science Global development Football Tech Business Obituaries

Facebook

# Facebook's 'monopoly' must be split up, US and states say in major lawsuits

Prosecutor says company has used power 'to crush rivals', with allegations centered on acquisition of Instagram and WhatsApp

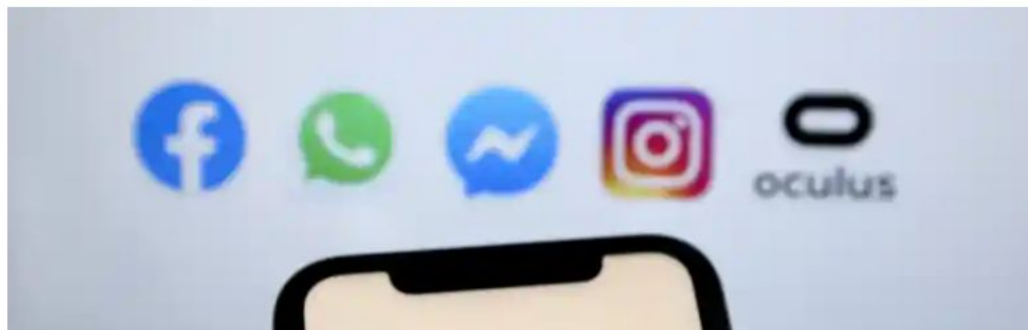
Gabrielle Canon in San Francisco

@GabrielleCanon

Wed 9 Dec 2020 21:49 GMT



709



**Support us this December**

Power vital, open, independent journalism

[Contribute](#) → [Subscribe](#) →

[Search jobs](#) [Sign in](#) [Search](#)

[International edition](#) ▾

# The Guardian

[News](#) [Opinion](#) [Sport](#) [Culture](#) [Lifestyle](#) [More](#) ▾

[Coronavirus](#) [World](#) [UK](#) [Environment](#) [Science](#) [Global development](#) [Football](#) [Tech](#) [Business](#) [Obituaries](#)

**Google**

## Google is facing the biggest antitrust case in a generation. What could happen?

**Filing is first step in a battle that could take years, and experts say it will probably move forward even if Biden wins the election**

**Kari Paul**

Wed 21 Oct 2020 21.57 BST

[f](#) [t](#) [e](#) [97](#)





Bloomberg

Quint

FIT

Support The Quint

Click Here

Login



Home Farmers' Protest CAA – Lest We Forget COVID Vaccine Love Jihad #PrivacyMatters WebQoof My Report NEON More

# Explained: US' Landmark Antitrust Case Against Google's 'Monopoly'

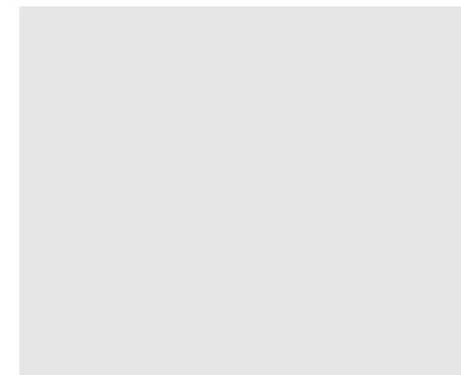
It's the first time the US govt is initiating antitrust action against a tech company since Microsoft in the 1990s.

SUSHOVAN SIRCAR

Updated: 30 Oct 2020, 5:16 PM IST

TECH AND AUTO

5 min read



## Stay Updated

Subscribe To Our Daily Newsletter And Get News Delivered Straight To Your Inbox.

Email

Join over 120,000 subscribers!

## More News

Stay Order on TikTok Ban for

# Ola/Uber Wants To Gain Monopoly By Using Predatory Pricing – Maharashtra Govt.

Maharashtra Govt. has said that Ola and Uber are deliberately introducing predatory pricing to have monopoly over city based taxi services.

By Mohul Ghosh — On Oct 13, 2017

Share [Facebook] [Twitter] [LinkedIn] [Reddit] [Email] [Telegram] [Print] [Comments: 0]



STAY WITH US

15 APRIL 2020 / SF RESTAURANTS, FOOD & DRINK / MATT CHARNOCK

# Class Action Suit Claims Delivery Apps Are Using 'Monopoly Power' To Increase Meal Prices

Discover restaurants that deliver near you

Ever felt a bit say, ripped off by a delivery-app order? **A recent class-action lawsuit filed in New York claims companies like Bay Area-based Uber Eats and Postmates have “monopoly power,” unfairly charging diners inflated amounts for meals that might otherwise be cheaper.**

Two evenings ago, cocooned inside my Mission District dwelling, I ordered a Diet Coke and a modestly portioned taco salad from a nearby taqueria via Uber Eats. That order (sans tip) came to \$17.97; a third of that charge was solely for “delivery” and “service” fees.

Per [Eater SF](#), a [proposed lawsuit](#) that was filed Monday in the U.S. District Court for the Southern District of New York by a Manhattan law firm suggests popular food delivery apps are charging customers and restaurants fees that “are



THANKS FOR PATIENT LISTENING





*Let's Talk*

---