

Date	Particulars	Dr.	Cr.
31.03.20X1	Profit and Loss Account Dr. To Derivative Financial Liability Account (Being mark to market loss on forward contract recorded)	25,000	25,000
30.06.20X1	Derivative Financial Liability Dr. To Profit and Loss Account (Being partial reversal of mark to market loss on forward contract recorded)	10,000	10,000
30.09.20X1	Derivative financial liability Account Dr Derivative financial asset Account Dr To Profit and loss Account (Being gain on mark to market of forward contract booked as derivative financial asset and reversal of derivative financial liability)	15,000 12,000	27,000
31.12.20X1	Cash (USD Account) @ 20,000 * 66 Dr. Profit and loss Account Dr. To Cash Account @ 20,000 x 68 To Derivative financial asset Account (Being loss on settlement of forward contract booked on actual purchase of USD)	13,20,000 52,000	13,60,000 12,000