

The kitchen purchase: Briefing for sellers: Mr and Mrs Hase Case Solution

Bumitama Agri Ltd.

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Similarities



Sime Darby

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Background
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Differences

Presentation :

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Accounting For Agriculture

Sime Darby Berhad & Bumitama Agri Ltd

AC 220 4C

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Sime Darby Berhad

Incorporated 1910 as a small British company managing 500 acres of rubber estates in Malacca. Sime Darby Plantation (SDP) is the agricultural division of Sime Darby Group and with the merger of Sime Darby Berhad. Sime Darby was involved in sector of the national economy, plantations, property, motors, energy & utilities and healthcare.

Bumitama Agri Ltd Thecasesolutions.com

Bumitama Agri Ltd. is a young emerging crude palm oil ("CPO") and palm kernel ("PK") producer with oil palm plantations in Indonesia. Listed on the Singapore Exchange since 2012, the Group's core business activities are in the cultivation of oil palm trees, harvesting and processing fresh palm fruit bunches ("FFB") into CPO and PK. Bumitama has a total land bank of about 207,000 hectares in three provinces in Indonesia (Central Kalimantan, West Kalimantan and Riau) areas which are well suited for the oil palm industry. As at 1 January 2016, the weighted average age of the Group's oil palm trees is about 8 years and only about 49.5% of the planted area has reached peak production age.



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CMS



PLATFORMS



Amendment Standard

- The amendment to the standard introduces a new category for biological asset, i.e. the bearer plants.
- The bearer plants are measured either at cost or revalued amounts, less accumulated depreciation and impairment losses, similar to property, plant and equipment.
- Agricultural produce growing on bearer plants continue to be measured at fair value less costs to sell, with fair value changes recognised in profit or loss as the produce grows.