

## Regarding need for stricter FSSAI regulations to ensure the quality of global consumer goods sold in India at par with global standards-Laid

The first part of the document discusses the importance of maintaining accurate records of all transactions, including sales, purchases, and expenses. It emphasizes the need for a systematic approach to record-keeping, such as using a ledger or accounting software, to ensure that all financial data is properly documented and organized.

The second part of the document focuses on the importance of regular reconciliation of accounts. This involves comparing the company's internal records with external statements, such as bank statements and supplier invoices, to identify any discrepancies and ensure that the books are balanced.

The third part of the document discusses the importance of maintaining accurate records of inventory levels. This involves tracking the quantity of goods on hand, as well as the cost of goods sold, to ensure that the company's financial statements accurately reflect its operations.

The fourth part of the document discusses the importance of maintaining accurate records of fixed assets, such as property, plant, and equipment. This involves tracking the acquisition cost, depreciation, and disposal of these assets to ensure that the company's financial statements accurately reflect its long-term assets.

The fifth part of the document discusses the importance of maintaining accurate records of liabilities, such as loans and accounts payable. This involves tracking the amount of debt, the terms of repayment, and the interest expense to ensure that the company's financial statements accurately reflect its obligations.

The sixth part of the document discusses the importance of maintaining accurate records of equity, such as common stock and retained earnings. This involves tracking the amount of capital contributed by shareholders and the company's accumulated profits to ensure that the company's financial statements accurately reflect its ownership structure.

The seventh part of the document discusses the importance of maintaining accurate records of taxes. This involves tracking the company's tax obligations, including income tax, sales tax, and property tax, to ensure that the company's financial statements accurately reflect its tax liability.

The eighth part of the document discusses the importance of maintaining accurate records of all other financial transactions, including dividends, interest income, and foreign currency transactions. This involves tracking all financial activity to ensure that the company's financial statements accurately reflect its overall financial performance.

In conclusion, the document emphasizes the importance of maintaining accurate and complete financial records for the success of any business. It provides a comprehensive overview of the various types of records that should be maintained and offers practical advice on how to organize and manage these records effectively.