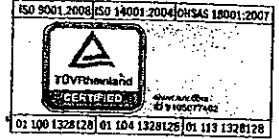




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CENTRAL WAREHOUSING CORPORATION
(GOVT. OF INDIA UNDERTAKING)

By Speed Post / Email

No. CWC/FD-Compilation/An. Closing/14-15

USOB

09th June, 2015

Accounts Circular # 06

Subject: Accounting for Provision of Laptop to the officers of the Corporation..reg

The Corporation has introduced a new policy for provision of Laptop to the officers vide Circular No. CWC/I-LAPTOP/Admin dated 23.03.2015. Following accounting guidelines are to be followed in order to keep proper record of laptop provided to the officers in the books of accounts and in the Fixed Assets register.

1) Accounting for Addition of Assets and entry in Asset Register

- a) On receipt of the sanction order for reimbursement of cost of the laptop, accounts section/finance division will prepare bank withdrawal voucher and accordingly make an accounting entry in books of accounts for purchase of Laptop as an asset under the head "Computers". It is to be ensured that original invoice is provided along with Sanction Order to accounts department.
- b) Thereafter the complete details of the Laptop will be recorded in the fixed assets register. It is to be ensured, following information are mentioned in Fixed Assets Register.
 - a) Amount Reimbursement for Laptop,
 - b) Name and post of the employee,
 - c) Details of laptop such as;
 - i) Date of purchase,
 - ii) Brand name,
 - iii) Model no.,
 - iv) Any other indication relating to laptop mentioned on invoice.

Received
Mukherjee
11/6/15

Corporate Office: Warehousing Bhawan, 4/1, Siri Institutional Area, August
Kranti Marg Hauz Khas, New Delhi-110016 Telefax No. 26518675

2) Rates of Depreciation in accounts

In the books of accounts depreciation on this Laptop will be provided at the rate mentioned in policy no. 7(b) of the significant accounting policy of the corporation. It may be noted that the Rates of Depreciation provided in the Laptop Policy are different which are not to be considered for providing depreciation in the books of accounts.

3) Transfer of Employee to other Region

Whenever, the employee gets transferred to other RO/CC, Asset i.e. the Laptop will also be transferred to that RO/CC through advise along with following details:

- a) Gross Value reimbursed for Laptop(i.e. Original Cost of Asset),
- b) Depreciation provided in the books of accounts and written down value.
- c) Name and post of the employee,
- d) Details of laptop such as date of purchase, brand name, model no. and any other indication relating to laptop mentioned on invoice.
- e) The RO/CC/CO, where the officer joins at new place of posting have to account for the laptop as an asset in their books of accounts and also to be noted in the service book of the new place of posting.

4) Buyback of Laptop by Employee

- a) At the time of Buyback of laptop by employee on completion of four year or on retirement or otherwise, the residual value of the Laptop as per laptop policy will be recovered/deposited by concerned employee. This amount is to be treated as sale value of the Asset.
- b) The Personal Division/Administration Section of the concerned RO/CO/CC will intimate to Finance/Accounts section the details of Laptop provided to the individual like name of the employee, date of purchase of Laptop, Original cost reimbursed and the amount to be deposited by the individual on the buyback of the Laptop.
- c) Finance division/Accounts section will first provide depreciation as per the accounting policy on Laptop up to the month of buyback of laptop by employee and then the difference in written down value and residual value deposited(i.e. sale value) by employee will be charged to Loss/profit on sale of Assets.

5) Repair of Laptop provided to the employees

The Cost of repairs as provided in the scheme as and when incurred/reimbursed will be debited to Repairs & Maintenance (Equipment).

This issues with the approval of GM(F&A).

Receipt of this Circular may please be acknowledged and its Contents be brought to the notice of all concerned for scrupulous compliance.

Vijay Kumar Garg
09.06.2015
(Vijay Kumar Garg)
SAM(Compilation)

Distribution to:

1. All Regional Managers of CWC.
2. All Executive Engineers in-charge of all the Construction Cells of CWC.
3. All AGMs/Managers/ (Sr.) Asstt. Managers in-charge of the Finance, Accounts & Internal Audit Wings of all ROs & CCs of CWC.

Copies for information to:

1. All HODs at CWC, Corporate Office, New Delhi.
2. All DGM/AGMs/Managers/(Sr.) Asstt. Managers/Accountants in Finance, Accounts & Internal Audit Cadre at CWC, Corporate Office, New Delhi.
3. PPS to Managing Director, CWC, CO, New Delhi.
4. AM to Director (Fin), CWC, CO, New Delhi.
5. SAM to Director(Per.), CWC, CO, New Delhi.
6. PS to GM (F&A), CWC, Corp. Office, New Delhi.
7. PS to GM (Systems), CWC, CO, New Delhi with a request to place this Circular on CWC's Website.
8. Manager (Rajbhasha), CWC, CO, New Delhi with a request to arrange Hindi Version of this Circular.