



CENTRAL WAREHOUSING CORPORATION

(GOVT. OF INDIA UNDERTAKING)



By Speed Post / Email

No. CWC/FD-Compilation/An. Closing/18-19

29th April, 2019

Corrigendum Accounts Circular # 22

Subject: Accounting for reversal/write back of provision, writing off the debtors and creation of additional provision for bad & doubtful debts...reg

Entries for writing off the debtors under CASE-4 of the “**Accounts Circular # 22**” shall be passed in the manner given below:

CASE-4 Debtors written off. Entry on 10.07.2018

Part-A Provision for Bad & Doubtful debts was not made earlier against the debtors written off

i) Following entry shall be passed for writing off the debtor.

A/c Code	Ledger Name	Debit	Credit
42000	Bad Debts Written Off	2,00,000/-	
	Sundry Debtors (Party wise)		2,00,000/-
Being debtors written off			

Part-B Provision for Bad & Doubtful debts was made earlier against the debtors written off

ii) Following entry shall be passed for reversal of the provision for bad & doubtful debts

A/c Code	Ledger Name	Debit	Credit
10751	Bad & Doubtful Debts- Reserve Made(Party wise)	2,00,000	
	Sundry Debtors		2,00,000/-
Being debtors written off and concerned provision is written back.			

(Vijay Kumar Garg)
Manager(Corp. A/cs)

Distribution to:

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