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Amrit Mahotsav



केन्द्रीय भण्डारण निगम  
(भारत सरकार का उपक्रम)

**CENTRAL WAREHOUSING CORPORATION**

(A Govt. of India Undertaking)

जन-जन के लिए भण्डारण/Warehousing for Everyone



No. CWC-FD/CA-Accounts Circular/20-21

26<sup>th</sup> December, 2021

**ACCOUNTING CIRCULAR NO# 51**

**Sub: Preparation & submission of Monthly Financial Results after considering all provisions (Income /Expense) by 11<sup>th</sup> of following month to the CWC Management**

1. As per the instructions issued by Director (Finance) vide note dt 05.11.2021 to all Finance officers, monthly financial results are to be prepared in a time bound manner after considering provisions relating to income and expense. It has been observed that directions issued have been taken casually and because of this Business decision is lacking due to non-submission of financial results on a real time basis. MD is continuously asking monthly final results in time to evaluate and fix the future plans for the rest of the month.
2. Corporate Accounts Section at Corporate Office has been instructed to put up the financial results comprising of Profit & Loss Account and Balance Sheet to Managing Director on 11<sup>th</sup> of every month **from TALLY ERP accounting system only**.
3. To achieve the above target date, following schedule has been fixed for the monthly closure of accounting in TALLY ERP:

S No	Activity	Cut- off Date	Responsibility
1.	Income Posting in TALLY ERP of all the invoices raised through Warehouse Management System (WMS) software	<b>By 30<sup>th</sup> /31<sup>st</sup> of the month</b>	SAM( CA)-I, CO/ All Regional Accounts head
2.	Income Posting in TALLY ERP from CFS / ICDs/ICPs (where integration of CFS/ICD/ICP has happened i.e. ICD, PPG, CFS Whitefield, ICP Attari & ICP Petrapole)	<b>By 30<sup>th</sup> /31<sup>st</sup> of the month</b>	Manager( CA) / All Regional Accounts head
3.	Accounting of income in TALLY ERP from CFS/ICDs where integration with TALLY is underway i.e. ICD Dashrath, CFS Kandla, CFS Kukatpally, CFS Vizag, CFS Whitefield, CFS Panambur, CFS Ambad, Tiruvottiyur DPE <i>Note: As per instructions in place, integration at such places be completed by 31.01.2022 in all respects.</i>	<b>By 3<sup>rd</sup> of the next month</b>	Manager( CA) / All Regional Accounts head

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4.	Accounting of Income of CFS/ ICDs which are under SAMO arrangements and where the billing is done in the name of CWC i.e. CFS D Node, CFS Impex Park, CFS Distripark, CFS Mundra, ICD Valvada, ICD Kanpur , Tuticorin & CFS Kolkata) <i>Note : Separate instructions shall be issued by CA Section , CO for SOP to be followed for accounting of transactions at SAMO locations on real time basis</i>	<b>By 3<sup>rd</sup> of the next month</b>	All Regional Accounts head
5.	Any other income not falling in 1 to 5 above including non-operating income	<b>By 3<sup>rd</sup> of next month</b>	All Regional Accounts head
<b>Note: Accrued Income is not to be accounted on monthly basis. Same is to be accounted half yearly/ yearly and possibility of calculation/ posting of same in TALLY ERP from WMS is being explored to remove manual intervention</b>			
6.	Posting of Payroll Expenditure ( incl superannuation benefits) in TALLY ERP	<b>By 3<sup>rd</sup> of next month</b>	Manager( Salary), AM( Salary), CO
7.	Posting of Expenditure in TALLY ERP against Imprest/ Temporary Advance from WMS <i>Note : For CFS/ ICD/ ICP locations also, this facility is available in WMS through CFS/ICD/ICP Warehouse manager Login and same is advised to be used and no manual entry is to be done</i>	<b>By 30<sup>th</sup> /31<sup>st</sup> of the month</b>	SAM( CA)-I, CO/ All Regional Accounts head
8.	Accounting of complete expenditure (including depreciation, Insurance, Prov for Bad Debts/ Write offs and un-availed GST/ITC credit)	<b>By 3<sup>rd</sup> of next month</b>	All Regional Accounts head  Depreciation- SAM( CA)-II Insurance- AM( Insurance) Prov for Bad Debts / Write off- AGM(Receivables Management) Unavailed ITC- Manager( GST)/ SAM( GST)
9.	Reconciliation ( Inter Unit- Salary)	<b>By 3<sup>rd</sup> of next month</b>	Manager( Salary), AM( Salary), CO
10.	Reconciliation ( Inter Unit- Engineering)  Reconciliation (Inter Unit- Bank Remittances)	<b>By 3<sup>rd</sup> of next month</b>  <b>By 30<sup>th</sup> /31<sup>st</sup> of the month</b>	SAM( Engg), CO All Regional Accounts head  Manager( Cash & Bank), CO All Regional Accounts head

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	Reconciliation ( Inter Unit- Others)	By 3 <sup>rd</sup> of next month	All Regional Accounts head SAM( CA)-II, CO
11.	Reconciliation of all Bank Accounts without any unidentified debits/ credits ( incl payment received from payment gateway)	By 7 <sup>h</sup> of next month	Manager( Cash & Bank), CO All Regional Accounts head
12.	Capitalization of Completed Engg works & charging 7% construction overheads	By 30 <sup>th</sup> /31 <sup>st</sup> of the month	SAM( Engg), CO SAM( WA), CO All Regional Accounts head
13.	Reconciliation of TDS Control / Availment A/c	By 7 <sup>h</sup> of next month	Manager( Tax), CO All Regional Accounts head
14.	Approval of Vouchers pending for approval in TALLY ERP so that entries are posted in approved mode	By 9 <sup>h</sup> of next month	All Regional Accounts head
15	Blocking of TALLY ERP for any accounting entry	By 9 <sup>h</sup> of next month(end of day)	Manager( CA)
16.	Preparation of Financial Results on basis of Trial Balance taken from TALLY ERP & putting up to Dir( Fin)/ MD	By 11 <sup>h</sup> of next month	Manager( CA)/ DGM( CA)

4. Income and expenditure is to be accounted cost centre-wise and by giving due references in Debtors/ Creditors. **There can be a case where a particular expenditure could not be estimated in time and the accounting entry could not be passed in Tally ERP by 9<sup>th</sup> of next month and TALLY at RO level gets blocked. Such case should be reported to Manager (CA), CO who is advised to take accounting effect of the same in Tally ERP under CWC Consolidated TALLY.** Same shall be reversed later and booked in RO accounts next month.

5. In addition to above, following is required to be updated on a monthly basis by 7<sup>th</sup> of Next month in the decided format and shall be monitored at CO level :

S No	Activity	Responsibility
a.	Contingent Liability Register	SAM( CA)-II, CO/ DGM( CA) All Regional Accounts head
b.	List of land( Free hold and leasehold) under possession of corporation (centre-wise /Region-wise) & List of Un- executed Land Lease Deeds along with reason of same	SAM( CA)-II, CO/ DGM( CA) All Regional Accounts head
c.	List of counter guarantee given for bank guarantee appearing in contingent liabilities of CWC	Manager(Cash & Bank) / All Regional Accounts head

6. It is advised to issue necessary instructions all the business units( Warehouses, CFS, ICD, ICP) informing the above schedule so that any information pertaining to the business units which has an accounting impact is taken care in time to reflect true and fair view of books of accounts.

**The above schedule is instructed to be followed without fail so that the monthly financial results can be put up to the Managing Director by 11<sup>th</sup> of next month for the preceding month.**

**(Amit Puri)**  
**GM(Tax & A/cs )**

**Distribution to:**

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

**Copy for information to:**

1. All DGM/AGMs/Managers/(Sr.) Asstt. Managers/Accountants in Finance, Accounts & Internal Audit Cadre at CWC, Corporate Office, New Delhi.
2. GGM (F&A), CWC, Corp. Office, New Delhi.
3. Dir.(Fin.), CWC, CO, New Delhi.
4. MD, CWC, CO, New Delhi
5. GGM (Systems), CWC, CO, New Delhi with request to place this Circular on CWC's Website.
6. Manager (Rajbhasha), CWC, CO, New Delhi, with a request to arrange Hindi version of this circular