



PUNJAB STATE TRANSMISSION CORPORATION LIMITED

(Regd. Office: PSEB Head Office, The Mall, Patiala)

OFFICE OF THE CHIEF ACCOUNTS OFFICER

{A&R (compilation) Section, SHAKTI SADAN, PATIALA}

To

Er./Sh.....

Addl S.E./Senior Executive Engineer/Accounts Officer,

P.S.T.C.L.....

Memo No. 570/680

Dated : **10.04.2012**

Subject: Submission of Accounts for the month of March, 2012 Instructions thereon.

As you are aware that the financial year 2011-12 would be closed on 31st March 2012. After unbundling of PSEB into PSPCL and PSTCL the Annual Accounts of PSTCL will be prepared under the provisions of Companies Act, 1956. The Annual Accounts will be considered by the Audit Committee before the same are placed before the Board of Directors for approval. The Annual Accounts will also be submitted to statutory Auditors for conducting Audit. Thereafter the Supplementary Audit will be conducted by the representatives of CAG India (RAO). The submission of accounts involves a long process as detailed below:

1. Compilation of Accounts at Divisional/Accounting Unit Level & submission thereof to this office.
2. Post Audit/Internal Audit of Accounts by Internal Auditors & carrying out corrections, if any.
3. Consolidation of Accounts for the PSTCL as a whole.
4. Finalization of Annual Statement of Accounts comprising Balance Sheet as on 31.03.2012, Profit & Loss for the period ending 31st March, 2012 and notes to the Accounts.
5. Approval of the Annual statement of Accounts by the Audit Committee.
6. Adoption of Annual Statement of Accounts by Board of Directors of PSTCL.
7. Submission of Annual Statement of Accounts to statutory Auditors appointed by CAG for Audit.
8. Submission of Annual Statement of Accounts along with Audit report of Statutory Auditor to CAG for supplementary Audit.
9. Supplementary Audit by CAG (RAO).
10. Attending of Audit observations, collection of replies from field officers/DDOs & settlement of paras.
11. Recasting of Accounts, consequent on compliance of Audit observations.
12. Approval of Audited Annual statement of Accounts by Audit Committee.
13. Approval of Audited Annual Statement of Accounts along with Director's report by PSTCL Board.
14. Adoption of Audited Annual Statement of Accounts, Director's report by Shareholder in the Annual General Meeting (AGM).
15. Filing of Annual Statement of Accounts and Annual returns with ROC.

- 16 Submission of Audited Accounts, Reports & statistics to Central Electricity Authority and the State Govt. for laying the final Accounts/Audit Report on the table of the Punjab Vidhan Sabha.

The Basic Accounting Principles & Policies contained in Commercial Accounting System Vol. I part II require a number of adjustments to be carried out in the March Account. These adjustments have been detailed in the enclosed annexures and it should be ensured that all relevant adjustments applicable to your accounting unit are incorporated in the March Account.

It must also be ensured that all adjustments are carried out and no adjustment is left which has material effects on the profitability and financial results of the company for the year ending 31 March 2012 and so that profitability and financial results of the company can be depicted in true & fair manner through the Annual Accounts.

Time Schedule

It must be ensured that the Trial Balance of March 2012 is submitted by 7th May 2012 after compliance of all outstanding paras/observations along with requisite schedule, statements and certificates. Supplementary Accounts, if any must reach in this office by 21st May 2012.

Trial Balance be prepared on computer with font size 15. So that it could be seen clearly & there must not be any problem in its posting in computer.

It may kindly be noted that the PSTCL has decided to meet its statutory obligation of finalization of Accounts by the due date & to achieve this end; you are requested to ensure that the above schedule is not violated.

IT MAY PLEASE BE CLEARLY UNDERSTOOD THAT NO ACCOUNT/ ADJUSTMENT RECEIVED AFTER THE ABOVE DATES SHALL BE ENTERTAINED AND THE RESPONSIBILITY FOR NON-INCORPORATION OF YOUR ACCOUNT OR ANY ADJUSTMENT THE CONSEQUENCES ARISING THEREFROM SHALL BE ENTIRELY YOURS.

This issues with the approval of Chief Accounts Officer, PSTCL.

D.A./Instructions

(RAVINDER KUMAR)
Accounts Officer/A&R (Compilation),
Pb. State Transmission Corp. Ltd.
Patiala.

CC :

- 1 Chief Engineer/SLDC PSTCL, Patiala.
- 2 Chief Engineer/TS, PSTCL, Patiala.
- 3 Chief Engineer/P&M, PSTCL, Ludhiana.
- 4 Chief Accounts Officer, PSPCL, Patiala.
- 5 Chief Auditor / Financial Advisor / Cost Controller under PSPCL/PSTCL.
- 6 All Dy. CAOs / Dy. CAs / Dy. FAs under PSPCL / PSTCL.
- 7 Dy. CAO/Corporate Audit, PSTCL, Patiala.
- 8 Company Secretary, PSTCL/PSPCL.
- 9 Accounts Officer/Banking, PSTCL/PSPCL, Patiala.
- 10 Accounts Officer/A&R and AO/WM&G, PSPCL, Patiala.
- 11 Accounts Officer/GPF and Accounts Officer/Pension, PSPCL, Patiala.

- 12 Accounts Officer/Broad Sheet, PSPCL, Patiala.
- 13 Accounts Officer/WAD-1 & 2 PSPCL, Patiala.
- 14 Accounts Officer/Corporate Audit (WAD), PSTCL, Patiala.
- 15 RAO, PSTCL, Patiala.
- 16 SE/IT, PSPCL / PSTCL, Patiala for placing the circular on websites of PSPCL/PSTCL.
- 17 Sr. PS to CMD, PSTCL/PSPCL, Patiala.
- 18 Sr. PS to Director/Finance & Commercial, PSTCL, Patiala.
- 19 Sr. PS to Director/Finance, PSPCL, Patiala.
- 20 Dy. Secy. to Director/Technical, PSTCL, Patiala.
- 21 Sr. PS to Director/Administration, PSTCL, Patiala.

for kind information of
the CMD/Directors
respectively.

INSTRUCTIONS

Besides the instructions in vogue on preparation of Accounts, your special attention is also drawn on the following points which must be kept in view whole finally the Accounts of March 2012.

- 1. Expenditure on all assets completed/commissioned during the year shall be transferred to appropriate fixed assets accounts (GH 10-Fixed Assets) from the Group Head 14 Works-in-Progress by debit to GH-10 per contra credit to GH-14.** List of works completed /commissioned and transferred to GH-10 should invariably be supplied with the Journal voucher. Assets not in use should be identified and adjusted by credit to GH-10, for the original value (estimated value if not known) and debiting the appropriate Account code under Group Head-16 with written down value and Depreciation to GH-12 (Appropriate Account Code). **It must be insured that all the Capital Expenditure is booked to right scheme i.e. schemes of transmission works running under PSTCL after 16.04.2010 (not under the old scheme/codes).**
- 2.** Depreciation on fixed assets including vehicles/Machinery purchased/acquired up to 31.3.86 in respect of all accounting units (both O & M and construction Divisions/Accounting Units) will be provided centrally by the Head Office. However in construction divisions, transfer entry for the depreciation on vehicle/machinery as provided in the relevant estimates should be prepared by debit to Account Head 15.311 (Working of machinery for capital work-vehicles operation) per contra credit 77.9 (Depreciation and related costs chargeable to capital works) and account of vehicles/machinery should be closed as per instructions contained in chapter 18 "R&M of Board's Vehicles of 'Expense Accounting Manual'. At the end of the year, the net difference between the expenditure and its recovery (15.311 and 15.361) shall be debited/credited to account Head 15.2 with the orders of the competent authority and thereafter be distributed to works on the basis of expenditure incurred.
- 3.** Depreciation on fixed assets including Vehicles/Machinery purchased on or after 1.4.86 and transferred to fixed assets upto 16-4-2010 both in respect of O & M Divisions and construction divisions shall be provided by debit to Account Code 77.171/77.150 per contra credit to Account Code 12.7/12.5 respectively. However in Construction Divisions/Accounting Units, the estimate of vehicle/machinery should be closed as per chapter 18 R&M of Board's Vehicles of 'Expense Accounting Manual' in the manner laid down in Instruction No.2.
- 4.** Depreciation will be charged on Assets as per Rates prescribed in Company Act-1956 (applicable from 17.04.2010 onwards). The Relevant schedule XIV of company Act 1956 is attached at **Annexure-B**. Depreciation Register must be got checked from WAD Section PSTCL Patiala for the depreciation charged and accounted for in 2011-12 through March 2012 account.
- 5.** Assets transferred by construction Divisions should be classified under appropriate scheme/detailed head while issuing U-cheque by responding Accounting Units. In such cases Photostat copies of Asset cards should invariably be sent with account for checking of scheme and depreciation. It should be ensured that Assets are correctly classified to the relevant scheme by responding accounting units as mentioned on the Asset Card of originating accounting unit.
- 6.** Maintenance and updation Assets registers/cards in respect of the entire asset be ensured as per detailed instructions in manual on Capital Expenditure & fixed assets (Refer Chapter - 29). A certificate to the effect that Assets cards in respect of all the assets belonging to the accounting unit

have been prepared and this record has been maintained in the fixed asset Registers be supplied with the March Accounts (Refer Accounts Circular No. 12/2002 dt. 16.12.2002 and 13/2003 dated 21.08.2003). Year wise abstract of assets must be prepared.

Apart from the above, the information for maintenance of Fixed Assets Register (FAR) quantity as well as value on the formats already supplied as per requirement of Companies Audit Report Order 2003 (CARO) vide memo no. 143/154/CAO/A&R/ 64 dated 17.02.2012 be submitted before and up to submission of monthly account of March 2012 positively.

The following certificate duly signed by DDO/Sr. Xen of the concerned division should also be sent along with March 2012 account on the formats of FAR:

“Certified that physical verification of fixed assets of _____ division as on 31.03.2012 has been carried out and there are no discrepancies between items physically verified and items appearing in Fixed Assets Register/record maintained under this division.”

7 (a) The net difference of store incidental expenses (storage charges) and their recovery (15.331 and 15.371) will be transferred to account Head 79.110 Material cost variance account-capital as provided in chapter 50 of 'Material Accounting Manual'.

7 (b) All capital stock accounts & O & M stock Accounts shall be merged into material stock and a statement of stock in the proforma given below may be supplied along with the monthly account of March, 2012.

STOCK

Debit			Credit		
Particulars	A/C Head	Amount	Particulars	A/C Head	Amount
Capital Material Purchase	22.201/ 22.219		Issue of Material (Consumption)	22.301/ 22.319	
O&M Material Purchased	22.221/ 22.239		O & M Works	22.321/ 22.339	
Material returned by contractors	22.361/ 22.379		Issue to Contractors	22.341/ 22.359	
Transfer inward	22.401/ 22.419		Transfer Outward	22.421/ 22.439	
Capital Material Stock adjustment	22.501/ 22.519		Transfer of material within Divn/COS	22.450	
O&M -do-	22.521/ 22.539		Capital material Stock Adjustment	22.501/ 22.519	
			O&M - do-	22.521/ 22.539	
Total			Total		

Total of the Stock (details as indicated above) should tally with the difference of Debit and Credit under code 22.6 of the Trial Balance for the period 2011-12.

Apart from the above, instruction regarding accounting of stores transferred to PSPCL on 30.11.2011 in respect of divisions/subdivisions transferred to PSPCL or other divisions of PSTCL

already issued vide Accounts Circular No. 01/2012 of PSTCL be also followed strictly for proper accounting of stores and adjustment in the 2011-12 account.

The following certificate duly signed by DDO/Sr. Xen of the concerned division should also be sent along with March 2012 account as per the requirements of Companies Audit Report Order 2003 (CARO) same as required for 2010-11 vide memo no. 353/370/CAO/A&R/ 56 dated 20.03.2012:-

“Certified that physical verification of stores of _____ division as on 31.03.2012 has been carried out and there are no discrepancies between the physically verified figures and figures appearing in stores registers maintained under this division.”

8. **All outstanding incoming IUT Bills should be adjusted positively. The verification of IUT Bills should be got done at personal level and U-cheque issued. Similarly, the U-cheque may be obtained in respect of all the IUT Bills raised from 17th April, 2010 onwards by your division/Accounting Unit and adjusted in the monthly account of March, 2012 without fail. Likewise balance outstanding under A/C Code 46.941 credit awaiting IUT may also be cleared by Collecting IUT Bills & issuing U-Cheques to the quarters concerned positively. Non-Clearance of IUT Bills may attract disciplinary action against the delinquent, officers/officials concerned.**

It may also be ensured that IUT-Bills issued prior to 17.04.2010 must be adjusted in PSEB recasting account for the month of April, 2010 (01.04.2010 to 16.04.2010) compiling by PSPCL. No U-Cheque will be adjusted in the current financial year account of PSTCL (17.04.2010 to 31.03.2011) relating to period before 17.04.2010.

9. A U-Cheque shall be issued in favour of Accounts Officer (Banking Section) PSTCL Patiala for the net amount (gross figure of Cheque Issued and Drawn during the year less the figures of stale cheques adjusted by minus credit to cheques issued account 24.403 pertaining to the old bank accounts & contra credit to U-cheques Account (37.000) (Refer Cash and Bank Manual- Accounting Entry No. 9 Page -71) and 46.910 (stale cheque account) for stale cheques. Apart from the above, U-Cheque shall also be issued for funds transferred by AO/Banking PSTCL Patiala during the year 2011-12 pertaining to New Bank Account by crediting minus 24.405 with contra credit to 37.000 (U-cheque account) as already mentioned in Accounts Circular No.02/2011 of PSTCL. The break up of amount shall be supplied with U-Cheque i.e. figures upto Feb., 2012 as per Trial balance and for March, 2012 as per cheques drawn statement and details of adjustment of stale cheques.
10. Total amount of Remittance into bank during the year under the A/C head (24.501) is to be minus debited per contra debit to Inter Unit Account 33-Remittance to Head Office and IUT Bills raised on A.O. Banking PSTCL, Patiala. The IUT Bills shall indicate amount remitted from April, 2011 to Feb. 2012 as per Trial balance and for March, 2012 it shall be supported by Remittance Statement.
11. The U-Cheque and the IUT Bills should be sent through special messengers along with Cheque Drawn Statement for March 2012 and Remittance into Bank Statement for March, 2012 by 20th April, 2012. These should be delivered to A.O. (Banking Section) and U-Cheque obtained from his office for the IUT Bill in respect of Remittance into Bank. The U-Cheque obtained should be adjusted in the Account for March, 2012 through U-Cheque cash book by debit to Inter Unit Account Head 37.000 (Blank code) per contra credit to Inter Unit Account- 33.
On receipt of U-Cheque the Banking section shall account for the amount in March, 2012 A/C by debit to A/c Code 37.000 per contra credit to 24.403 and 24.405. Similarly on receipt of IUT Bill the Banking Section shall issue U-Cheque by debit to Remittance into Bank (24.501) per Contra Credit to 37.000 in March 2012 Account.

12. **Regarding Credit taken and payments made in respect of GPF under Account Head 57.120 by the different Accounting Units of PSTCL:**

Accounting Units of PSTCL will prepare Schedules regarding debits made and credits taken during the financial year 2011-12 and submit the same to AO/GPF PSPCL Patiala as per previous pattern. After submission of schedules AO/GPF PSPCL Patiala will issue certificate to the concerned Accounting Units of PSTCL after incorporating the adjusting entries in March 2012 Account. Thereafter AO/Cash PSTCL Patiala will receive U-Cheques from the concerned Accounting Units of PSTCL for Credits taken during the financial year 2011-12 on the basis of certificate/ confirmation issued by AO/GPF PSPCL Patiala after incorporating the entries in March 2012 Account. Similarly AO/Cash PSTCL Patiala will issue U-Cheques to the concerned Accounting Units of PSTCL for debits made during the financial year 2011-12 on the basis of certificate/confirmation issued by AO/GPF PSPCL Patiala after incorporating the entries in March 2012 Account as explained in **Annexure A of Accounts Circular 02/2012 of PSTCL.**

13 Regarding payments made to retirees on account of Pension, Commuted Pension and Gratuity to Pensioners under Account Code 44.110 / 44.111 / 44.120 / 44.121/ 44.122 / 28.861 / 57.150 (provisions for pension / gratuity and its arrears) by different Accounting Units of PSTCL.

As per transfer scheme notified by Govt. of Punjab, all employees on the date of transfer will be of PSPCL and they will be on deputation or secondment to PSTCL for carrying out the services of the PSTCL. According to Para 6 of this notification, the pensionary liabilities of the employees is to borne by PSPCL. So the payments made to the retirees during the financial year 2011-12 by different Accounting Units of PSTCL on account of Pensionary benefits will required to be transferred the same for adjustment in March 2012 Account.

Therefore for implementation of these provisions, Accounting Units of PSTCL will prepare statements/schedules regarding debits/payments made during the financial year 2011-12 to the retirees /pensioners under the Account Code 44.110 / 44.111 / 44.120 / 44.121 / 44.122 / 28.861 / 57.150 (i.e. provisions for pension, gratuity and its arrear) and submit the same to AO/Pension PSPCL Patiala as per previous pattern. After submission of schedules AO/Pension PSPCL Patiala will issue certificate to the concerned Accounting Units of PSTCL after incorporating the adjusting entries in March 2012 Account. On the basis of certificate/confirmation of AO/Pension PSPCL Patiala, AO/Cash PSTCL Patiala will issue U-Cheques to the concerned Accounting Units of PSTCL for debits made during the financial year 2011-12 after incorporating the entries in March 2012 Account as explained in **Annexure B of Accounts Circular 02/2012 of PSTCL.**

14 Regarding payments made to retirees on account of Leave encashment under Account Code 75.617 by different Accounting Units of PSTCL:

The Accounting Units of PSTCL will prepare details regarding payments made to the retirees during the financial year 2011-12 on account of leave encashment under Account Code 75.617 and submit the same to AO/Pension PSPCL Patiala along with copy of vouchers for amount paid, if any.

After submission of details/statements AO/Pension PSPCL Patiala will issue certificate to the concerned Accounting Units of PSTCL after incorporating the adjusting entries in March 2012 Account. On the basis of certificate/confirmation of AO/Pension PSPCL Patiala, AO/Cash PSTCL Patiala will issue U-Cheques to the concerned Accounting Units of PSTCL for debits made during the financial year 2011-12 after incorporating the entries in March 2012 Account as explained in **Annexure B of Accounts Circular 02/2012 of PSTCL.**

15 Regarding payments made to retirees on account of Fixed Medical allowance, LTC to Pensioners and Reimbursement of Medical Expenditure under Account Code 75.861 / 75.863 / 75.873 / 75.874 / 75.875 by different Accounting Units of PSTCL:

A list of pensioners who have filed court cases in the court of authority under the payment of Gratuity Act, 1972 may also be supplied on the below noted proforma :-

Sr. No.	Name of the retiree	A.O./ Pension file no.	Date of Retirement	Date of Filing suit	Amount of Grauity	Addl. Claimed
1.	2.	3.	4.	5.	6.	7.

Besides above, the following information may also be supplied:-

Total No. Pensioners as on 31-3-2011 _____ Pensioners above the age of 80 yrs. _____ Pensioners above the age of 65 to 80 yrs _____

CE	SE	No. of Others	Total	No. of family Pensioners	Others	No. of family Pensioners.	Others
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Pensioners
age of 58 to 65 yrs.

No of family Pensioners Others

The P.P.O.s of such retirees/legal heirs of the deceased who were getting pension/family pension earlier and since been died may please be returned with separate covering letters for each P.P.O. along with the I.U.T Bill along with detailed list i.e. showing the name of pensioner, P.P.O No., date of death and date upto which payment has been released.

17. Vodafone Mobile Connections to PSTCL Officers.

The payment of the bills of all the Mobile Connections will be made centrally by the office of Dy. Secretary (General Section). The expenditure upto the prescribed limits will be debited to account code 76.115. (The expenditure beyond limit for individual user if any will be debited to 28.411-Recoverable from employees use of Mobile Phone beyond prescribed limits, at the time of making payment of the bill. The recoveries affected by the respective accounting units will be credited to accounts code 46.943. The U-cheque of the recoveries made and kept under account code 46.943 shall be issued in favour of A.O./ Cash PSTCL Patiala by debiting the amount to this account code along with schedule of recoveries be sent to Dy. Secretary General, who after verification will send the same to A.O./ Cash, PSTCL Patiala for incorporating the same in the accounts and crediting the amount to Account Code 28.411.

18. Deposits including earnest money received in the form of Bank Guarantee, investment Certificates, etc. received during the year 2011-12 may be accounted for as below :-

- i) Dr. Account Head 28.930 Security, Earnest Money and FDRs from Contractors Suppliers other than cash.
- Credit Account Head 46.102 Liability on account of Security, Earnest Money and FDRs from Contractors/Suppliers other than cash.
- ii) Dr. Account Head 28.932 Security from consumers other than cash.
- Cr. Account Head 48.200 ----- do-----
- iii) Dr. Account Head 28.933 Security from employees other than cash.
- Cr. Account Head 46.921 -----do-----

At the time of releasing securities (other than cash) above entries shall be reversed.

- iv) All the deductions from employees on account of Income Tax, LIC Benevolent Fund etc. falling under the account head 44.4 shall be paid in the current financial year. Similarly deduction on account of Sales Tax, Income Tax deducted at source and building and other construction cess shall be kept under the Head 46.923, 46.953, 46.937 and remitted to the concerned department simultaneously. **Under no circumstance the balances outstanding under these Account codes be transferred to Account code 46.926.**

19. All employee cost, R&M expenses and A&G Expenses in respect of Construction Divisions shall be fully charged to capital works on the following basis/criteria (as per previous pattern of capitalization of such expenses to different capital works explained in Accounts Circular 06/2011 of PSTCL):-

- I. Employee Cost (Work Charged/Daily labour) which has exclusively/directly been employed on capital works be booked/charged to concerned works executed by respective division for capitalization/recoverable from PSPCL in case of 66 KV capital works.
- II. Regular employee cost, R&M expenses and A&G Expenses of divisions and sub divisions be apportioned on proportionate basis to all works executed by respective division for capitalization/recoverable from PSPCL in case of 66 KV capital works.
- III. Pay & allowances of Gazetted establishment i.e. Sr. Xens, AEEs and AEs (including terminal benefits – leave salary & pension contributions) also be apportioned on proportionate basis to all works executed by respective division as intimated by AO/Pay & Accounts, PSTCL, Patiala for capitalization/ recoverable from PSPCL in case of 66 KV capital works.
- IV. As regards the expenditure (employee cost and A&G expenses) of Circle and Chief Offices - percentage intimated by Dy. CAO/Sr. Xens works concerned be charged for capitalization/ recoverable from PSPCL in case of 66 KV capital works. Apart from this, as regards expenditure of Chief Office and Design Directorate office of TS Organization only be chargeable for 400 KV capital works relating to Evacuation system of Talwandi Sabo (turnkey basis) and 400KV Capital works Rajpura being supervision made by these offices. So special/separate percentage intimated for this purpose by Dy. CAO/Sr. Xen works concerned be charged for capitalization on this 400 KV works.
- V. As regards Head Office employee cost @ 0.70% of capital works be charged for capitalization/recoverable from PSPCL in case of 66 KV capital works.

This is similar on the lines instructions already contained in Basic Accounting Principle and Policies regarding booking of employee cost. So the portion of amount to be capitalized on the above basis relating to 400/220/132 KV works be booked to GH – 14 (Capital work in progress) per contra credit to GH – 75.9 (Employee cost capitalized) sub head wise as per previous pattern. The portion of amount to be capitalized on the above basis relating to 66 KV Capital works (Lines & Sub Stations) be booked/charged to GH – 28.892 (Inter Corporation Transactions – amount recoverable from PSPCL on account of R&M Expenses, Establishment cost and A&G Expenses incurred on 66KV capital works (both lines & sub stations) per contra credit to GH-74.940/75.940/76.940 (Recovery/Reimbursement from PSPCL on account of R&M Expenses, Establishment cost and A&G Expenses).

Apart from the above, actual expenditure incurred on 66 KV works be charged to 28.891 (Inter Corporation Transactions – Amount recoverable from PSPCL on account of Capital Expenditure on 66KV capital works (lines & substation) on behalf of PSPCL) instead of GH – 14 (Capital work in progress) as explained in Accounts Circular 05/2011 of PSTCL.

After charging the expenditure under GH – 28.891 and booking the amount on account of such expenses (R&M Expenses, Establishment cost and A&G Expenses) - Recoverable from PSPCL regarding 66KV capital works under GH – 28.892 on above basis, each such construction (Grid/Civil/TLSC) division should also intimate/send the detail/claim to the concerned accounting unit of PSPCL for each 66KV work for adjusting the amount in their March 2012 account under GH – 46.946 (ICT- amount payable to PSTCL) for proper accountability in the accounts of both corporations i.e. PSPCL & PSTCL. **Apart from the above month wise/workwise detail of capital expenditure incurred on 66KV works under GH – 28.891 and establishment cost booked under GH-28.892 for the period 2011-12 on format-2 already supplied vide memo no 95/114 dated 23.01.2012 by this office shall also be supplied to AO/A&R PSTCL Patiala at the time of submission of March 2012 account in hard/soft copy.**

20 Provision for liability on account of capital works completed by contractors in respect of bills are not received or received but not passed.

As per provisions of Basic Accounting Principles & Policies of Commercial Accounting Systems Vol. 1 Part II Para 2.49 page 13 regarding ***“Capitalization regardless of Non-finalization of Contractor’s Bills etc.”*** that *“Mere non-submission of interim or final bills by suppliers or contractors shall not be permitted to withhold capitalization of assets. In cases where bills are not received or are received but not passed, a provision should be made for an amount as per the contract. The cost of assets concerned shall be determined accordingly and capitalized when assets are first put to use.”*

- 21.**
- (i) Liability for un-paid wages of work charged_ staff/daily labour shall be provided by debiting to the Account Head 75 employees cost per contra credit to Account code 44.211 unpaid wages of work charged/daily wages establishment. **Provision of Board's share for EPF may be made on wages for 3/2012.**
 - (ii) **The information regarding EPF, ESI and TDS (tax deducted and deposited) for the FY 2011-12 also be supplied to AO/A&R PSTCL Patiala at the time of submission of March 2012 account on the formats - A, B & C already sent vide memo no. 3039/3096/CAO/A&R-61 dated 20.12.2011.**
 - (iii) Entries of salary for 3/2012 of regular staff shall be recorded in the Cash Book under adjustment column crediting the net amount payable to account head 44.310. At the time of making payment in 4/2012 this head shall be cleared.
 - (iv) The interest on loans and advances to staff may be calculated and debited to the Account Code 28.360 (Interest accrued but not due on loans and advances to staff) per contra credit to Account Code 62.210 for the year 2011-12. The employee wise sub ledger may be maintained. The detail showing principal amount, rate of interest etc. should be supplied with Journal Voucher

invariably. It may be certified that Balances of loan Amounts of those employees who have been transferred to other accounting units, also stands transferred to such concerned accounting units.

- (v) Interest on cash securities deposited by the Board Employees be provided by debit to Account Code 78.853 per contra credit to Account Code 46.926 and is not to be reversed. The interest shall be paid by debiting Account Code 46.926.
- 22 Adjustment of unutilized Service Postage Stamps, Stationary & provision of liability for expenses/prepaid expenses should be made as per already existing instructions.
- 23 (i) All expenditure (GH 74, 75 & 76) relating to financial year March 2012 must be accounted for in the month of March 2012 monthly account by creating provision for the same.
- (ii) Provisions with regard to guarantee fee on loans raised by Board against Govt. guarantees & interest on Govt. loans may also be made at the end of the year by Banking Loan & Deposit section.
24. **After the accounts for March 2012 have been compiled, annual closing entry should be passed by each Divn./Accounting Unit debiting all income heads (Group Head 61 to 65) and crediting all expenses heads (Group Head 70 to 83) as appearing in the Trial balance and crediting or debiting the net surplus/deficit to the Account Head 38 Inter Unit A/Cs/HO. Reserve Account. In other words in Trial Balance for 3/2012 net against Revenue receipts & Expenditure head will be Nil. Closing Entry in the Trial Balance shall be indicated in Red Ink.**

The Column "balance at the end of previous year" should be incorporated in the Trial balance to be submitted for the month of March, 2012 in the form of credit or debit as the case may be.

25. The cost of unused material as on 31.3.2012 for Capital & O&M works shall be physically verified by the SDO at the close of the year and adjusted through J.V. to be prepared with detail of material debiting account head 22.640/22.650-Material at site Account (MAS A/C for Capital and O&M works respectively by (-) debit to work concerned and entry reversed in 1st April 2012 account.

The Cost of unused material/jobs in progress in workshops as on 31.3.2012 may be debited to the account code 22.712 (jobs in progress) per contra credit to the workshop (14.450/460). Entry shall be reversed in April 2012.

The cost of material which has been received up to 31.3.2012 should be adjusted by debit to stock/work and there should be no such amount outstanding in the schedule of advance payment to supplier of the divisions where the material has been received.

26. i) The Divisional Supdt. (Accounts) should further ensure that:-
- a) There is no minus closing balance against any of the Works in form CE-21 Works Register, unless there are specific reasons for it which should be recorded in form CE-21 against that item. Scheme wise expenditure under each scheme should be reconciled.
- b) All documents/Vrs./JVs/Stamped receipts are sent with the monthly account.
- c) The Capital expenditure booked upto March, 2011 against an old work shall be brought forward and posted in proper column in Form CE-21 Works Register. Works expenditure/employees cost/and interest should be shown separately. Detailed head wise posting of expenditure against each work should be made.
- d) The first five column in form CE-21 Works Register be completed in respect of all the sanctioned estimates under the attestation of Divnl. Suptd.(Accounts).
- e) There is no minus item outstanding in the schedules/sub ledgers against any suspense Head.

- f) Complete details of Assets sold during the year 2011-12 showing original cost of Assets, date of installation, name of scheme, head of account and cost realized is supplied with the monthly account.
- g) Divl. Supdt. (Accounts) should prepare tally sheet as per **Annexure 'A'** along with monthly account for March 2012.
- h) Cash Balance Report should be prepared duly signed by Div. Supdt. (Accounts) as per previous practice and balance in the chest should be kept as per instructions already in vogue.
- i) All the permanent and temporary imprests as on 31-3-2012 is to be adjusted and made NIL.
- ii) Year wise break up of items outstanding as on 31.3.2012 in the Sub Ledger, Schedule of Misc. Advances (28.401, 28.810, 28.868, 28.870, 28.874, 25.5, 26.5, I.U.T. Code 30 to 39 and 23.8) in the following Performa be supplied along with monthly account of March 2012.

Financial Year No. of items Amount

- iii) Year wise break-up of Account Code 46.926 Misc. Deposits and 47.305 Receipt for Deposit Work in the following proforma be supplied along with monthly account of March 2012.

Financial Year No. of items Amount

- iv) Scheme-wise details i.e. transmission under Account Code 10 & 14 & 71 to 77 be supplied in proforma annexure to trial balance.
- v) That Form-16A against deduction of Tax at source for any payment must be got collected and sent to CAO/A&R Income Tax Cell in time preferably by 30th June, 2012 so that the refund of the same may be claimed in the return for that year. Any delay or lapse will be the responsibility of concerned accounting unit.
- vi) There must not be any entry in deleted account code.
- vii) Trial balance be prepared on computer with font size 15 so that it could be seen clearly so that there must not be any problem in its posting in computer.

No amount should be debited to I.U.T. Code 39. In case of withdrawal of ATC (prior to 1.4.86) minus credit instead of debit should be given to I.U.T. Code -39. The amount of debit outstanding under I.U.T. Code-39, if any, may therefore be set right in the monthly account 3/2012.

- 27. Percentage of employees cost to be added to Capital Works as intimated by Dy. CAO of concerned organisation/CAO may be properly classified under A/C Code 75.930-Capitalization of General Establishment and 75.935 capitalization of head office establishment charges.

- 28. (i)The agewise analysis in respect of Advances to Suppliers/contractors against stock/works and inventory in the following proforma may also be supplied with the account for 3/2012.

	<u>No. of Item</u>	<u>Amount</u> <u>(Fig.in Rs.)</u>
<u>Position as on 31st March, 2012.</u>		
1. Upto one year old.		
2. More than one year & less than 2 years old.		
3. More than 2 years & less that 3 years old.		
4. More than 3 years old.		

- (ii) Age-wise analysis of A/C codes 46.926, 47.305, 44.210 and 44.211 be submitted alongwith March Account on the proforma mentioned in para 29(i) above. In addition, the reasons for non treatment of balances, outstanding for more than 3 years as revenue, should be stated to enable this office to satisfy the audit.

- 29. Completion certificates duly signed by the Divl. Officer in respect of all the assets transferred from GH: 14 works-in-progress to GH: 10 Fixed Assets be furnished along with account for 3/2012.

30. A certificate for reconciliation of sundry debtors for amount recoverable from PSPCL by PSTCL on account of Transmission Charges with the subsidiary records maintained, duly signed by Divl. Officer/AO/Banking, PSTCL and AO/SLDC PSTCL be furnished along with account for 3/2012. It also may be ensured by AO/Banking, PSTCL and AO/SLDC PSTCL that transmission charges recoverable from PSPCL have been properly accounted for in the books for the whole year 2011-12 as per instructions already issued vide **Accounts Circular No. 01/2010 of PSTCL and 07/2011 of PSTCL**.
31. The balance outstanding under various account codes, of Accounting Units, which are to be transferred to concerned divisions as a result of reconstitution be transferred by issue of IUT Bills, U-chques and accounted for in monthly Account of 3/2012 without fail.
32. Receipt of funds for Rural Electrification from the Distt. Planning Board may be credited to Account Head 55.140. (Receipt from Distt; Planning Boards for Rural Electrification)
33. Amount of grants/loan received on account of Accelerated Power Development Programme/ Accelerated Power Development Reform programme and expenditure on this scheme may be classified and depicted in the fashion as detailed out in instructions issued by WM&G A/Cs in circular issued from time to time by the concerned accounting units.
34. **Tax deducted at source from employer, contractor or otherwise should be got deposited with the Central Govt. before 7th of the next month as, failure to deposit the same with the tax authorities attracts penalty. Therefore it must be ensured to make the strict compliance of provisions of Income Tax Act.**

35. **Deviations from the prescribed accounting policies:**

The erstwhile PSEB has approved certain deviations from the prescribed accounting policies circulated vide CAO/CAC memo no. 13798/14986/CAC-41 dated 03-05-89 and in its Board's meeting 01/2008. (1028/1327/CAO/WM&G/CAC-37/Vol.IX dt. 3/3/08) which are still continued after unbundling till the new rules are framed by PSTCL.

1. **Capitalization of expenditure of Construction - cum- O & M Divisions.**

It has been decided to charge the Employees cost and Administration & General expenses @ 11% and 0.7% (Current year's rate) of Capital expenditure upto Chief Engineer level and Head Office, respectively. However, CAO/WM&G Section separately intimates these charges every year.

2. **Material related & vehicle running expenses:**

A departure has therefore, been made from this policy as under:

a) **Capital Stores:** Such costs incurred in Divns. Where only Capital constructions activities are carried out or at capital stores will be charged to capital works on percentage basis on value of stores issued to capital works as per existing procedure.

b) **Capital cum O & M Stores and exclusive O & M Stores:** Such costs relating to capital works will be debited to these works on percentage basis on value of stores issued as per existing practice. The cost relating to O & M works will be charged to the revenue account.

3. **Freight Charges on Stores:**

Freight on material is to be treated as part of cost of material.

4. **Application of Standard rates for the fast moving items:**

Board has decided to continue with the weighted average rate.

5. **Employees Cost:**

The employees cost and General Administration expenses will be accounted for on accrual basis except T.A., Medical, arrear of Salary claims, which are not of regular nature susceptible of any realization estimation and are in significant in relation to overall Est. and general administration costs. It is considered unnecessary to make provision for them on accrual basis. Efforts will, however, be made to clear all such claim during March each year

as far as possible. Now, the Board vide its accounts circular 3/2008 WM & G Section has also approved that no liability of arrear of DA/ADA will be created, as this will be accounted for on cash basis.

6. Retirement benefits and annual payments:

The Board has declared that all pensionary charges terminal benefits for which provision is made annually in CAO's office for regular staff, will be treated as a revenue charge, irrespective of whether these are incurred in a construction division or an O & M cum construction division.

36. Disclosure under Micro, Small and Medium Enterprises Development Act, 2006:

The Govt. of India has passed the Micro, Small and Medium enterprises Development Act, 2006. Under this Act, the 'buyer' is made liable (Sec. 15) to release the payment for 'goods' supplied or 'services' received on or before the agreed date. In case no agreed date then before the 'appointed day'. Under Section - 22 of this Act, certain information in respect such 'enterprises' required to be disclosed in the Annual Accounts. Under Section -7 this Act, the enterprises are defined as under:

Enterprise	Investment in Plant and Machinery	
	Enterprise engaged in Manufacturing of Production	Enterprise engaged in Providing or rendering Services
Micro	Upto Rs. 25 lakh	Upto Rs. 10 lakh
Small	More than Rs. 25 lakh but does not exceed Rs. 5 crore	More than Rs. 10 lakh but does not exceed Rs. 2 crore
Medium	More than Rs. 5 crore but does not exceed Rs. 10 crore	More than Rs. 2 crore but does not exceed Rs. 5 crore

It is also mentioned that in calculating the investment in Plant and Machinery, Cost of pollution control, the research and development, industrial safety devices and such other items as may specified, by notification, shall be excluded.

So, the information in the following formats must be supplied alongwith monthly accounts for March, 2012. The WAD Section will supply the consolidated information to A & R Section on or before 31st May, 2012. The detailed instructions in this regard are being issued in near future (For details the Act may be referred). In this regard, a certificate must be obtained from the supplier alongwith the tender whether this firm/company is registered or not under Micro, Small and Medium Enterprises Development Act, 2006.

1. Unpaid Principal and Interest due

Enterprise	No. of Items	Amount		
		Principal	Interest	Total
Micro				
Small				
Medium				

2. Principal and Interest paid (Beyond the appointed day)

Enterprise	No. of Items	Amount		
		Principal	Interest	Total
Micro				

Small

Medium

3. Amount of Interest due and payable for delay in making payments without adding interest as specified under this Act.

Enterprise	No of items	Interest due	Interest Payable	Total
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Micro

Small

Medium

4. Interest Accrued and Unpaid at the end of the year

Enterprise	No. of Items	Amount
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Micro

Small

Medium

5. Further Interest of Previous Years remaining due and Payable

Enterprise	No. of Items	Amount
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Micro

Small

Medium

37. Disclosure regarding Contingent liabilities:

As per Electricity (Supply) (Annual Accounts) Rules, 1985 erstwhile PSEB has to disclose its Contingent liabilities that are in excess of Rs. 1 (one) crore each in value if they become actual liabilities as on the date of Balance sheet. As such this information, if any, shall be supplied to AO/WAD section. The WAD Section will supply the consolidated information to A & R Section on or before 31st May, 2012.

38. For capitalization of interest, construction divisions (Grid/civil/TLSC) should send the work wise detail of opening capital work in progress and closing work in progress on the formats 'Annexure A and B' already supplied last year to AO/A&R, PSTCL at the time of submission of March 2012 Account.

39. As per Accounts Circular No. 8/2010, 03/2011 of PSTCL and 06/2011 of PSTCL the disposal of transactions taken place between PSTCL offices and PSTCL offices now cannot be made through IUT Bills and U-cheques there against. For this purpose separate Account heads have been opened as under:

Account Code

Account Head

28.881	Inter Corporation Transaction-Capital Expenditure & Fixed Assets
28.882	Inter Corporation Transaction-Material
28.883	Inter Corporation Transaction-Personnel
28.884	Inter Corporation Transaction-Cash (to be operated by A.O./Banking Drawing)
28.885	Inter Corporation Transaction Others
28.886	Inter Corporation Transaction – GPF
28.887	Inter Corporation Transaction – Payment made on account of Pension, Commuted Pension and Gratuity to retirees.

28.888	Inter Corporation Transaction – Payment made on account of Leave encashment.
28.889	Inter Corporation Transaction – Amount Receivable on account of leave salary and pensionary contribution.
28.890	Inter Corporation Transaction – Payment made on account of Fixed Medical allowance, LTC to Pensioners and Reimbursement of Medical Expenditure.
28.891	Inter Corporation Transaction – Amount recoverable from PSPCL on account of Capital Expenditure incurred on 66KV works (lines & substation) on behalf of PSPCL.
28.892	Inter Corporation Transaction – amount recoverable from PSPCL on account of R&M Expenses, Establishment cost and A&G Expenses incurred on 66KV capital works (both lines & sub stations) executed on behalf of PSPCL.
46.946	Inter Corporation Transaction Credit
46.947	Inter Corporation Transaction Receipt of Cash (to be operated by A.O./Banking Drawing)
46.948	Inter Corporation Transaction - GPF
46.949	Inter Corporation Transaction –Amount Payable on account of Pension, Commuted Pension and Gratuity to retirees.
46.950	Inter Corporation Transaction – Amount Payable on account of Leave encashment.
46.951	Inter Corporation Transaction – Amount payable on account of leave salary and pensionary contribution.
46.958	Inter Corporation Transaction – Amount payable on account of Fixed Medical allowance, LTC to Pensioners and Reimbursement of Medical Expenditure.
74.940	Recovery/Reimbursement from PSPCL on account of R&M Expenses for the 66KV capital works (both lines & sub stations) executed on behalf of PSPCL.
75.940	Recovery/Reimbursement from PSPCL on account of Establishment cost for the 66KV capital works (both lines & sub stations) executed on behalf of PSPCL.
76.940	Recovery/Reimbursement from PSPCL on account of A&G Expenses for the 66KV capital works (both lines & sub stations) executed on behalf of PSPCL.

It may be ensured that above instructions are strictly complied with and reconciliation /clearance of such inter-corporation transaction are done and cleared accordingly in the Account of March 2012.

It is to be ensured by all the accounting units that all the Inter Company Transactions with PSPCL as pointed out from time to time have duly been got reconciled and matched up with the concerned Accounting Unit of PSPCL and nothing remains pending on this Account. A certificate to this effect has also to be given along with Trial Balance that the necessary adjustments of all recoverable/payable with PSPCL have been got done as per instructions already issued vide this office memo no. 906/965 dated 25.05.2011.

Apart from the above month wise/item wise detail of Inter corporation transactions for issue of material under GH-28.882 (on format-1) and for other items like Fixed Assets, personnel, cash etc. GH-28.881, 28.883 & 28.885 (on format-3) relating to the period 2011-12 should also be supplied on the formats already sent vide memo no. 95/114 dated 23.01.2012 to the concerned SEs like the information supplied for the period 2010-11 at the time of submission of March 2012

account in hard/soft copy positively. Similarly the detail of transactions booked under GH-46.946 payables to PSPCL also be supplied on format-3 prescribed for 28.883 & 28.885.

40. **The Accounting Units shall supply the certificate alongwith the trial balance as mentioned in the foregoing points. In addition the certificates as under may be furnished:**

- (i) Certified that all material issued upto 31st March 2012 has been accounted for in the account of 2011-12.
- (ii) Certified that the interest on all staff loans and advances (interest bearing) for the year 2011-12 has been provided.
- (iii) Certified that physical stocks of materials and capital items have been verified and excess/shortage if any have been adjusted.
- (iv) Certified that pensionary and leave benefits for employees on deputation with Company have been provided for.
- (v) Certified that liability on account of pension and leave etc. for Company's employee on deputation with other departments have duly been accounted for upto 31st March 2012.
- (vi) Certified that the stock of scrap generated upto 31st March 2012 have been accounted for.
- (vii) Certified that prepaid expenses have been excluded from the expenses by transferring to prepaid expenses head.
- (viii) Certified that deposit works completed upto 31st March 2012 (under GH-47) have been adjusted.
- (ix) Certified that irrecoverable sundry debtors during the year have been written off as bad debts and provisions has been made in case of doubtful debts.
- (x) Certified that liabilities provided in the previous years and no longer required have been written back.
- (xi) Certified that all the books of accounts as per the commercial Accounting System have been maintained and kept upto date.
- (xii) Certified that no account code has been operated in contravention of the Chart of Accounts of Company.

40. The D.D.Os having Drawing and collection Account with the Bank must supply the Bank Statement showing Bank Balance as on 31-3-2012 to AO/Banking PSTCL Patiala. **AO/Banking will submit the consolidated reconciliation statement account of all the bank accounts opened for different accounting units as per Accounts circular 02/2011 of PSTCL or otherwise at the time of submission of their March 2012 account along with certificates of bank for the purpose of finalization of Balance sheet of PSTCL for the year 2011-12.**

42. The classification of expenditure / receipt must be in accordance with the Chart of Accounts / Accounts Circulars issued by the C.A.O. /WM&G Section from time to time. However, for the ready reference the detail of circulars issued during current years is given as under :

Sr. No.	Circular No.	Newly Opened Account Code	Remarks
1	01/2010	23.831	Sundry debtors-Amount Recoverable from PSPCL by PSTCL on a/c of Transmission Charges
		61.831	On a/c of Transmission Charges-recoverable from PSPCL.
2	03/2011	28.886	Inter Corporation Transaction – GPF
		28.887	Inter Corporation Transaction – Pension, Commuted Pension, Gratuity,
		28.888	Inter Corporation Transaction – Leave Encashment
		28.889	Inter Corporation Transaction – Leave Salary & Pension Contribution

		28.890	Inter Corporation Transaction – Fixed Medical Allowance LTC to Pensioners and reimbursement of Medical expenditure.
		46.948	Inter Corporation Transaction – GPF
		46.949	Inter Corporation Transaction – Pension, Commuted Pension, Gratuity.
		46.950	Inter Corporation Transaction – Leave Encashment
		46.951	Inter Corporation Transaction – Leave Salary and Pension Contribution.
3	02/2012	46.958	Inter Corporation Transaction – Fixed Medical Allowance LTC to Pensioners and reimbursement of Medical expenditure.
4	04/2011	76.197	Payment to outsourcing agency for engagement of personnel on Contract basis.
5	06/2011	28.891	Inter Corporation Transaction – Capital Expenditure incurred on 66KV works
		28.892	Inter Corporation Transaction – R&M, Establishment cost and A&G incurred on 66KV works
		74.940	Recovery from PSPCL on a/c of R&M Expenses incurred on 66KV works
		75.940	Recovery from PSPCL on a/c of Establishment Cost incurred on 66KV works
		76.940	Recovery from PSPCL on a/c of A&G Expenses incurred on 66KV works
6	07/2011	23.832	Sundry Debtor – SLDC fees and charges
		46.957	Amount payable to PSPCL – Open access - wheeling Charges (Inter Corporation Transaction)
		46.958	Amount payable to AO/Banking PSTCL – open access – Transmission Charges (Inter Unit Transaction)
		61.832	Revenue on a/c of SLDC fees and charges recoverable from PSPCL - as per Tariff order.
		62.922	Miscellaneous income NOC charges open access.
		62.810	Revenue on a/c of Operating charges. Open access.
		70.501	ULDC Charges - SLDC Own share
		70.502	ULDC Charges - BBMB share
		70.503	ULDC Charges - Central Sector share

**(A) STATEMENT OF FIXED ASSETS TRANSFERRED TO OTHER
DIVISIONS DURING 2011-12**

BY DIVISION LOCATION CODE

Sr. No.	Name of Division	Location Code to Which transferred	Name of Scheme from which the expenditure transferred	Account Code	IUT Bill No./Dt.	Amount	U-Cheque No./Dt. Received From Responding Unit
1	2	3	4	5	6	7	8

Annexure "A"
(Instruction No. 27 (i) g)

Sr. No.	Particulars	Amount Dr. Head	Cr. Head	JV No.	Attached with SD No.
1.	Transfer of Asset to GH-10	10		14	
2.	i) Depriciation O&M Divn.	77.1		GH-12	
	ii) Depreciation on Cars/Jeeps	77.171/172		GH-12	
3.	Capitalisation of Depriciation in Const Divn.	15.311		77.9	
4.	(i) Cheque drawn			(-) 24.403 (+) 37.000	
	(ii) Transfer of funds			(-) 24.405 (+) 37.000	
(ii)	Remittance in to Bank	(-) 24.501 (+) GH.33		--	
5	GPF Transfer	(-) 57.120 (+) GH-36		--	
6	Pension transfer	(-)GH-44.110/ 44.120/75.617/75.863/ 75.861/57.150/28.861/ 75.873/75.874/75.875 (payments to retirees on a/c of pension etc.)			
7	Balance remaining unclaimed for more than 3 years	46.926 44.210 44. 211		62.912	
8.	Stale Cheque			(-) 24.403 + 46.910	
9.	Capitatisation of Employees Cost i.e. Salaries in Const.Divn.	15.2		75.9	
10.	(i) Bonus excess paid than Prov.	83.5		44.320	
	(ii) Bonus less paid than prov.			(-) 44.320 (+) 65.8	
	(iii) Bonus to be paid during 2009-2010	75.510 75.520		44.320	

11.	Pay & All of Gaz. Staff in Const. Division	15.202	75.910
12.	Liability of unpaid wages W/C staff.	75	44.211 44.403
	(i) Provision of Boards Share of EPF of 3/2010	75.810	44.405
	(ii) Regular pay of Staff	75	44.310
13.	Service postage stamps remaining unused	(+)24.120 (-) 76.112	Entry to be reversed in 4/2011
14.	Liability for expdr. under GH 74 to 76	74 to 76	46.410/46.430
15.	Pre paid expenses	(+) 28.820 (-) Concerned (GH)	-- (Entry to be reversed in April 2011)
16.	Intt. on loans Advances	28.360	62.210
17.	Intt. on cash Securities of Boards employees	78.853	46.926
18.	Closing Entry	61 to 65 Net difference to GH-38	70 to 89
19.	Unused Material	22.640/ 22.650 (-) work concerned	-- (Entry to be reversed in April 2011)
20.	Percentage of employees Cost Charged to works in const. Division	Work Concerned	75.930 75.935

Note :

1. No. Advance or Imprest should be Transferd to GH-28
2. No. balance of GH 44 should be transfered to GH-46
3. Complete sub head wise posting in Form 27 for GH. 23.8