



# PUNJAB STATE POWER CORPORATION LIMITED

(Regd. Office : PSEB Head Office, The Mall, Patiala)  
**OFFICE OF THE CHIEF ACCOUNTS OFFICER**  
(WAD Wing, Patiala)

To .

Er.....

Addl S.E./Senior Executive Engineer,

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

Memo No. 513/963

Dated : 01-04-2011

**Subject : Submission of Accounts for the month of March, 2011 - Instructions thereon**

As you are aware that the financial year 17/4/10 to March 2011 would be closing on 31st March 2011. After unbundling of PSEB into PSPCL and PSTCL the Annual Accounts of PSPCL will be prepared under the provisions of Company 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 of Accounts & carrying out corrections, if any.
3. Consolidation of Accounts for the PSPCL as a whole.
4. Adoption of Accounts by the PSPCL.
5. Submission of accounts to Statutory Auditors for Audit.
6. Submission of accounts to A.G. Punjab (RAO) for its Supplementary Audit.
7. Attending of Audit observations, collection of replies from field officers /D.D.Os & settlement of paras.
8. Recasting of Accounts, consequent on compliance of Audit observations & adoption of Accounts by the AGM.
9. Final scrutiny of Recast Account by A.G. Punjab and return of account to the PSPCL after certification.
10. Printing of Accounts.
11. 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 2011 and so that profitability and financial results of the company can be depicted in true & fair manner through the Annual Accounts.

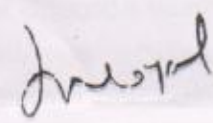
**Time Schedule**

It must be ensured that the Trial Balance of March 2011 is submitted by 4 May 2011 after compliance of all outstanding paras/observations alongwith requisite schedule, statements and certificates. Supplementary Accounts, if any must reach in this office by 18 May 2011.

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 PSPCL 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.**



D.A./Instructions

(Jatinder Goyal)  
Chief Accounts Officer  
Pb. State Power Corp. Ltd.  
Patiala.

CC :

Shri.....

Divisional Supdt. (Accounts),

.....Division,

# 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 while finalising the Accounts of March 2011.

**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.

2. Depreciation on fixed assets including vehicles/Machinery purchased/acquired upto 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. w.e.f. 17-4-2010. The Relevent schedule XIV of company Act 1956 is attached at Annexure-B.
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 all the 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). Yearwise abstract of assets must be prepared.

- 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 alongwith the monthly account of March, 2011.

### STOCK

<b>Debit</b>			<b>Credit</b>		
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		Capital Works	22.321/ 22.339	
Material returned by contractors	22.361/ 22.379		O & M Works	22.341/ 22.359	
Transfer inward	22.401/ 22.419		Issue to Contractors	22.421/ 22.439	
Capital Material Stock adjustment	22.501/ 22.519		Transfer	22.450	
O&M -do-	22.521/ 22.539		Outward		
			Transfer of material within Divn/COS	22.501/ 22.519	
			Capital material Stock Adjustment	22.521/ 22.539	
			O&M - do-		
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 from 17.4.2010 to 31.3.2011.

7. For Controller of Stores only { Balance under the head 16.411, 16.415, 16.416, 16.417, 16.419, 16.421 and 16.412 & 16.422 indicate the value of damaged/repaired T/F's alongwith accumulated depreciation. The balances outstanding under these heads should represent the actual physical balance of these T/F's as on 31.3.2011. A certificate to this effect needs to be recorded by the C.O.S. Misclassification and wrong adjustments under these heads should invariably be set right before March 2011.

8. i) The adjustment of unbilled revenue and Units (excluding ED and Octroi on elec) on estimated basis shall be made in accordance with the procedure followed during previous year.

ii) Revenue on account of sale of power and theft of energy should be segregated into Current year and prior period and credited to relevant account code. Where such segregation was not done during the year, the revenue pertaining to prior period/ theft of power. may be worked out now and adjusted in the account for March 2011.

Ensure the implementation of accounting procedure as detailed out in circular No. 6/2003 and 21/2003 dated 24.10.2003 issued by CAO / W M & G for accountal of Direct depositing of energy Bills in the Post Office. In the case of collection of energy Bills through Sukhmani Society at Ludhiana transactions which have already taken place may be brought to account as per the instructions issued vide Accounts Circular No. 1/2004 dt. 4.2.2004. Similarly, accounting procedure as detailed out in circular no. 13/2005 issued by CAO/WM&G for accountal of energy bills through Sewak Bill Payment Machine must also be implemated / ensured.

Regarding E-payments by the consumers, instructions/guidelines issued vide Accounts Circular No. 13/2009 may be complied with strictly. It may be certified that amounts realised through e-payment during 2010-2011 have been accounted for and tallied with the T.B.

In order to exercise proper control over the payments pertaining to the collection of Electricity Bills through M/S Easy Bills Ltd. existing instrucion/Accounting procedure must be ensured.

Ensure implementation of Accounting procedure as detailed out in Circular No. 9/03 dated 14.5.03 and Account Circular No. 14 dated 25.8.2003, issued by C.A.O. / W M & G for incentive based prepaid scheme (IBPP) for deposit of Electricity Bills.

Accounting-procedure has been detailed in circular No. 5/2003, 10/2006 & 6/2007 issued by CAO/WM&G for accountal of free supply of electicity upto 200 units per month to S.C./BPL families having sanctioned load upto 1 kw. In this regard A/C Circular No. 11/2010 may also be implemented accordingly.

iii) The dues excluding (ED, D.S.S.F and octroi on elec) from permanently disconnected consumers are required to be adjusted by debit to Account Code 23.5 (with detailed sub-account code) and minus debit to account code 23.1 for SOP, ED, D.S.S.F and octroi on elec shall however remain booked under account code 23.2, and on realisation subsequently the amount will be credited to 23.2 & 23.5 as the case may be.

iv) Debit and credit side of Account Head 23.3 (Sundry Debtors Collection Account) should be equal and there should be no balance under this account head. The gross debit during the year to account head 23.201 to 210-Sundry Debtors for Elec Duty should tally with the gross Cr. to A/C Head 46.300 (Elec Duty payable to Govt. and 23.231 to 40 sundry debtor for enhanced DSSF shall tally with Gross credit to 46.301.) Likewise gross debit of A/C. code 23.211 to 23.220 (Sundry debtors for octroi on elec.) should tally with the gross Cr. to A/C code 46.320 octroi on Elec. payable to municipal corporation/committee and NAC's. Also ensure implementation of accounting procedure as detailed in circular no. 16/2006 for revision of E.D.13% (8% E.D. and 5% dedicated social security fund).

V) Similarly the debits & credits of sub codes under Account Head 61.5 (Elec Duty and other state Levies) should be equal. Credit of A/c. code 61.501 to 510 should tally with debit of 61.541 and 61.531 to 40 shall tally with 61.551. Likewise credit of A/c code 61.521 to 530 should tally with debit of 61.561 It may also be ensured that collection charges @ 10% are invariably deducted and the amount is credited to A/C code 62.950. Collection on account of octroi on Elec made in March is deposited with the concerned M.C. during next year i.e. in April after deduction of 10% collection charges. This results into understatement of revenue in the annual accounts of PSPCL to that extent. **It may therefore, be ensured that 10% collection charges on collection of**

Octroi made during 3/2010 are adjusted through JV by debit to 46.320 per contra credit to 62.950.

VI) Implementation of instructions/accounting procedure elaborated vide Account circular No. 9/09 and 14/09 regarding payment/adjustment of electricity bills due from Pb. Govt. Departments may be ensured.

VII) It is brought out that as per Guidelines contained in para 2 of Chart of Accounts of PSEB, the Accounts Head 61.6 will show the amount assessed on account of rental for metering equipments and service line of the Board used by consumer and Account Head 61.9 will show all Misc. recoveries from the consumer. This implies that sevice charges/Misc. charges are to be included in GH 61.9. So you are requested to follow the procedure in line with Chart of Account. Those Accounting Unit, who have not operated the Accounting Head 61.9 as yet, must make the necessary adjustments in March 2011 Account.

9. All outstanding incoming IUT Bills including (Bills of COS) 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 April, 1986 onwards by your division/Accounting Unit and adjusted in the monthly account of March, 2011 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. All DS Divisions must ensure that debits on account of damaged transformers returned to C.O.S. are raised invariably by issue of IUT Bills & U-Cheques obtained/accounted for in monthly account of 3/2011. The Balance of IUT Bills as per Trial balance of March, 2011 should be reconciled with IUT ledger (IUT-5). Instruction issued by CAO/A&R vide his memo No. 22/248 dated 13.1.09 must be complied. Non-Clearance of IUT Bills may attract disciplinary action against the Delinquent, officer/official concerned.
10. A U-Cheque shall be issued in favour of Accounts Officer (Banking Section) <sup>PSEB</sup> 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 & contra credit to 46.910 (stale cheque account) and credit to U-cheques Account (37.000) (Refer Cash and Bank Manual-Accounting Entry No. 9 Page -55). The break up of amount shall be supplied with U-Cheque i.e. figures upto Feb., 2011 as per Trial balance and for March, 2011 as per cheques drawn statement and details of adjustment of stale cheques indicating Memo No. and date of A.O./Banking.
11. Total amount of Remittance into bank during the year under the A/C head (24.501 & 24.521) 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 <sup>PSEB</sup> Patiala. The IUT Bills shall indicate amount remitted from April, 2010 to Feb. 2011 as per Trial balance and for March, 2011 it shall be supported by Remittance Statement. Also ensure implementation of instructions issued by C.A.O/WM&G vide circular No. 4/06 for acceptance of payment of Electricity Bill through M/S Easy Bill Ltd. by debit to GH-24.521 and user charges to GH-78,881.
12. A U-cheque shall be issued in favour of A.O./Banking Drawing for the amount (Figure of E.D. collected i.e credit of GH-23.201 to 23.210 and 23.231 to 240) by debiting to GH-46.300 and 46.301 per contra credit to GH-37.000 (Blank Code). Similarly U-cheque shall be accounted for by A.O./Banking in monthly account of March, 2011 by minus debiting the amount to GH-46.300, 46.301 per contra debit to GH-37.000 (Blank) to avoid the double debit/credit to GH-46.300, 46.301 in Board Balance Sheet.
13. The U-Cheque and the IUT Bills should be sent through special messengers alongwith Cheque

Drawn Statement for March 2011 and Remittance into Bank Statement for March, 2011 by 17th April, 2011. These should be delivered to A.O. (Banking Section) and U-Cheque obtained from him for the IUT Bill in respect of Remittance into Bank. The U-Cheque obtained should be adjusted in the Account for March, 2011 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, 2011 A/C by debit to A/c Code 37.000 per contra credit to 24.403. 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 2011 Account.

14. U-Cheque shall be issued in favour of Account Officer (G.P. Fund) <sup>PSPCLTA</sup> PSEB; Patiala for credit to the A/C Head 57.120 during the year 2010-2011 by minus credit to A/c Head 57.120 and credit to U-Cheque Account (37.000). The break up of the amount shall be supplied with the U-Cheque i.e. figure from April, 2010 as per credit statement (G.P. Fund Credit Schedule).

An IUT Bill for the debit to the Account Code 57.120 during the year 2010-2011 shall be raised to A.O. /GPF by debit to Account Code 36 and minus debit to account code 57.120. The U-Cheque shall be obtained by a representative of the Division/Accounting unit from AO/GPF and adjusted in March, 2011 Account positively.

**Similarly on receipt of :**

- (i) U. Cheque indicated above G.P.F. section will account for the amount in March, 2011. Account by debit to U. Cheques account (37.000) per contra credit to Account Head 57.120.
- (ii) IUT Bill as above, U. Cheques will be issued by credit to U. Cheque Account (37.000) per Contra debit to Account head 57.120.

(Refer Commercial Accounting Cell Memo No. 26476/27636/CAC-41 dt. 4.12.87)

15. The payment made to the retirees on account of pension; gratuity etc. shall be transferred to A.O./Pension PSEB, Patiala through IUT Bills for the period 1.4.2010 to 31.3.2011 by debit to Account Code 36 per minus debit to relevant Account Code. The U. Cheque should be obtained personally from the A.O./Pension and Accounted for in March, 2011 Account positively. (Refer Commercial Accounting Cell Memo No. 23435/24635/CAC-41 dt. 24.9.87)

A list of cases, the payment of which has been made on the basis of judgements of authority under the payment of gratuity Act, 1972 may also be supplied to A.O. Pension on the below noted proforma :

Sr. No.	Name of the retiree	A.O. Pension. file No	Date of retirement	Authority of Dir./IR No.-&Date	Amount of addl. gratuity	Interest	Total
1.	2.	3.	4.	5.	6.	7.	8.

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

CE SE No. of  
Others Total

Pensioners  
age of 58 to 65 yrs.

No of family Pensioners Others

Pensioners above  
the age of 80 yrs.

No. of family Pensioners Others

Pensioners above  
the age of 65 to 80 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. alongwith the I.U.T Bill alongwith detailed list i.e. showing the name of pensioner, P.P.O No., date of death and date upto which payment has been released.

16. Vodafone Mobile Connections to P.S.E.B. Officers.

The payment of the bills of all the Mobile Connections will be made centrally by the office of 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 effected 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 PSEB; Patiala) by debiting the amount to this account code alongwith schedule of recoveries be sent to Dy. Secretary General, who after verification will send the same to A.O./ Cash, PSEB; Patiala for incorporating the same in the accounts and crediting the amount to Account Code 28.411.

17. Deposits including earnest money received in the form of Bank Guarantee, investment Certificates, etc. received during the year 2010-2011 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.**

18. All the Divisional Officers and A.O./Debenture should follow the procedure regarding repayment of debenture and interest thereon as per instructions issued during the previous year. The balance outstanding in GH-51.209 (Interest accrue and due on debenture (Public) which is to be cleared by issue of IUT Bill by concerned accounting unit where debit is outstanding must be cleared in current year account ending March, 2011 and by collecting U-Cheque from Debenture Cell.
19. (i) All employees' costs in respect of Construction Divisions shall be fully charged to capital works. While wages of work charged staff/daily labour will be charged to Capital work on which they are actually employed. The salaries of regular staff will be allocated to the assets at the year end in the prescribed manner (i.e. salaries of regular establishment, should first be transferred to Account Head 15.2, if not already done, then to be distributed amongst works in the ratio of expenditure incurred during the year and shown as a separate item in works register/account). A column should be added in the works register for this purpose (if the supply of register with revised form is not received). No part of the staff cost chargeable to capital works shall be allocated over the capital expenditure on furniture, office equipment Misc. equipment and vehicles. Monthly contribution of P.F. and FPS will also be capitalised and directly charged to works on which labour is employed.
- ii). The pay & Allowances of the Gazetted Establishment i.e. Xens, AEEs and AEs in respect of construction Divisions/Units for the year 2010-2011 shall be intimated by A.O. (Pay and Accounts) to the concerned DIVISIONAL Office by 12th April, 2011 (no debits shall be raised by Pay & Accounts in this regard.) The Divisional Office will account for the above expenditure by Debit to 15.202 or concerned Capital Work (s) per contra credit to 75.910. As regards allocation of expenditure pertaining to (i) Circle Office/CE Office, Design Directorates in regard to Capital locations (whether incurred in the division or Head Office) and (ii) Head Office, instructions are being issued separately. As regards C.E./RE instructions already in vogue may be followed.
- iii). The expenditure allocated to the account head 15.2 shall have to be distributed on prorata basis on the works expenditure (except on furniture, fixtures office equipment, Misc equipment and vehicles) incurred during the year and booked under Group Head-14.
- iv). Booking of Employees costs by accounting units (under D.S. Organisation) where no activities relating to O & M shall be carried out as perscribed in C.A.O. , WM & G Sections circular No.

10/2004. The 'Op.' Constn;& APDRP Divisions should charge 1% of the Capital Works Expenditure incurred during the year instead of 11% by debiting to GH-14 per contra credit credit to 75.930. Head Office employees costs equal to 0.7% should be charged as usual as per the instructions already in vogue.

- v). No part of the employees cost is to be capitalized on the replacement of damaged transformers (including cost of new transformers/repaired transformers) erection charges and transport charges which are charged to the Group Head 14 Works in Progress as reduced by the net depreciated cost (WDV) of the transformer. It implies that regular employees cost @ 11.7% on Capital Works/GH-14 excluding the cost of such replacement of damaged transformers is to be capitalised at the end of the year by DS Divisions Only.
  - vi) Implimentation of instruction/accounting procedure elaborated vide Account circular No. 6/2009 regarding booking of employees cost to capital works may be ensured.
  - vii) It may be ensured by the accounting unit/units that capital expenditure has been booked against budget grant allocated by the competent authority and funds stands allocated.
  - viii) Provision of Bonus should be made (if it is payable) along with detail of employees with their basic pay.
20. (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 3/2011.**
- (ii) Entries of salary for 3/2011 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 4/2011 this head shall be cleared.
- (iii) 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 2010-2011. 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.
- (iv) 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.
- (v) The advance/additional advance consumption deposit and metering security may be segregated under the Account Code 48.120 (Advance consumption deposit from consumers) and 48.100 (Security deposit from consumers-cash) respectively, if not already done.



by debit to the head 70.1 per contra credit to account code 41.2 in the monthly account for 3/2011. In the beginning of the subsequent year, this provision shall be reversed.

23. (i) The deposit received from the consumers against damaged and burnt meters should be cleared on the basis of reports of ME Org. i.e. debit to 47.601 per contra credit to 62.930 (for repair charges) or 62.940 where meter is declared unservicable and is to be surveyed off. It may be ensured by ME Divisions that charges recoverable from consumers on account of repair charges/cost of damages/ burnt meters, are intimated invariably to concerned Sub-Divn./Divn., for debit to consumer A/C. The amount received from S.P/General consumers against damaged and burnt meter should be straight way credited to 62.930 (for repair charges) and 62.940 for 50% cost of meter received. Expdr. incurred on new meters used for replacement of damaged meters be booked to Account Code 74.531.

(ii) Division wise detail of Meters issued against burnt/damaged meters (quantity as well as amount) be supplied by M.E.Divisions for reconciliation of expenditure booked by respective Divisions.

(iii) Most of the Divisions are mis-classifying the amount of theft of power detected by various wings of PSEB. In this regard accounting procedure as explained in Account circular no. 10/2009 and 02 dt. 2010 required to be followed and incorporated in March 2011 account.

(iv) As per A/C circular No. 14/2005 dated 2.9.2005, new debit Account Head 61.239 for MS Power Factor Incentive, 61.249 for LS Power Factor Incentive and 61.319 for Railway Traction Consumers have been opened. As such from 1.7.2005 onwards, Power Factor Incentive, if any, given to consumers must be reflected in monthly account of March, 2011 on debit side of GH-61.239, 61.249 and 61.319 respectively. If no debit is received in these heads, a certificate to the effect that no MS/LS/Railway Traction consumer have maintained Improved Power Factor during the year shall be furnished by DDO with the monthly Account of March, 2011.

24. **After the accounts for March, 2011 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 3/2011 net against Revenue receipts & Expenditure head will be Nil. Closing Entry in the Trial Balance shall be indicated in Red Ink.**

a) The Column "balance at the end of previous year" i.e. ending 16.4.2010 should be incorporated in the Trial balance to be submitted for the month of March, 2011 in the form of credit or debit as the case may be.

25. The cost of unused material as on 31.3.2011 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 2011 account.

- (i) The Cost of unused material/jobs in progress in workshops as on 31.3.2011 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, 2011.

The cost of material which has been received upto 31.3.2011 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.

- (ii) Manufacturing Account of PCC Poles should be closed in accordance with the instructions issued vide No. 963/971 dated 17.5.89 and 1712/19 dated 11.4.90.

27. 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. Schemewise 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 headwise 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 2010-2011 showing original cost of Assets, date of installation , name of scheme, head of account and cost realised is supplied with the monthly account.
- g) Divl. Supdt. (Accounts) should prepare tally sheet as per **Annexure 'A'** alongwith monthly account for March 2011.
- 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 31-3-2011 is to be adjusted and made NIL.
- ii) Year wise break up of items outstanding as on 31.3.2011 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 23.1) in the following proforma be supplied alongwith monthly account of March 2011.

<u>Financial Year</u>	<u>No. of items</u>	<u>Amount</u>
-----------------------	---------------------	---------------

- iii) Yearwise break-up of Account Code 46.926 Misc. Deposits and 47.305 Receipt for Deposit Work in the following proforma be supplied alongwith monthly account of March 2011.

<u>Financial Year</u>	<u>No. of items</u>	<u>Amount</u>
-----------------------	---------------------	---------------

- iv) Scheme-wise and functionwise details i.e. generation transmission. distribution, (high voltage, medium and low voltage) under Account Code 10 & 14 & 71 to 77 be supplied in performa annexure to trial balance.
- v) That replacement of burnt/damaged meters should strictly be charged to Revenue to avoid understatement of revenue expenditure and overstatement of capital expenditure and it should reconcile with ME Divisions.
- vi) 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, 2011 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.
- vii) There must not be any entry in deleted account code.
- viii) 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 3/2011.

28. The adjustment of expenditure on account of release of single point electric connection of Rural poor House-hold under Kutir Jyoti programme may be made as per detailed instructions issued by the CAO/WM&G Section vide circular No. 21/1989 circulated vide No. 13485/B-10/S.C.-15/WM & G dated 14.7.89.

The IUT Bill as indicated above should be sent through special messenger and delivered to AO/REC and U-Cheque obtained from his office.

The adjustment of expenditure on account of release of single bulb connection under new Rajiv Gandhi Gramin Vidyut Yojna may be made as per detailed instruction issued by CAO/ WM & G vide circular No. 23/2006.

The IUT bill as indicated in above said circular should be sent through special messenger and delivered to A.O./RE and U-cheque obtained from his office.

29. 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.

30. (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 3/2011.

	<u>No. of Item</u>	<u>Amount</u>
<u>Position as on 31st March, 2011.</u>		
		<u>(Fig.in Rs.)</u>
1. Upto one year old.		

2. More than one year & less than 2 years old.
  3. More than 2 years & less than 3 years old.
  4. More than 3 years old.
- (ii) Age-wise analysis of A/C codes 23.5, 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.
31. 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 alongwith account for 3/2011.
  32. A certificate for reconciliation of sundry debtors for sale of power with the subsidiary records maintained in the sub divisions, duly signed by Divl. Officer be furnished alongwith account for 3/2011.
  33. The balance outstanding under various account codes, of Accounting Units, which are to be transferred to D.S. Divisions/other divisions as a result of reconstitution be transferred by issue of IUT Bills, U-cheques and accounted for in monthly Account of 3/2011 without fail.
  34. 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)
  35. Yearwise Asset Register in prescribed form for calculating depreciation shall be maintained by each accounting unit in duplicate from 1.4.86 to date. One copy of the same be supplied to this office with the monthly account so that the same is checked failing which montly account of your Divn./ Accounting Unit for the month of 3/2011 shall not be entertained.
  36. The existing policy of booking of frieght at gross rate and crediting the rebate allowed by/Railway on advance payment of freight be discontinued w.e.f. 1-4-2002. The freight on coal be booked at net rates after deduction of rebate allowed if any by Railways on advance payment of frieght (ref. WM &G memo no. 14/20 dated 2-1-03).  
On the same analogy discount availed on the purchase of power may be reduced from its cost instead of showing the cost of power purchased at gross rate and crediting the discount availed on power purchased and rebate availed for timely payment to the a/c code 62.930 (ref WM& G memo no. 14/20 dated 2-1-2003).
  37. Amount of grants/loan received on account of Acelerated 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 circular No. 1/2001, 16/2001, 19/2001 and 16/2003 dated 27.8.2003 by the concerned accounting units.
  38. 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.

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

The Board has approved certain deviations from the prescribed accounting policies circulated vide CAO/CAC memo no. 13798/14986/CAC-41 dated 03-05-89 and Board meeting 01/2008. (1028/1327/CAO/WM&G/CAC-37/Vol.IX dt. 3/3/08)

**1. Capitalisation 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 years rate) of Capital expenditure upto Chief Engineer level and Head Office, respectively. However, CAO/WM&G Section separately intimates these charges every year.

**2. Damaged Meter replacement cost :**

The cost of new meter used to replace an irreparable meter will be charged to revenue straightway and no withdrawal of cost and accumulated depreciation on old meter will be required.

**3. 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 centage basis on value of stores issued as per existing practice. The cost relating to O & M works will be charged to the revenue account.

**4. Freight Charges on Stores :**

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

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

Board has decided to continue with the weighted average rate.

**6. Capital spares at Generating stations :**

It has been decided to charge cost of spares purchased subsequent to commissioning to revenue of the Board instead of capitalization.

**7. 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 realisation 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.

**8. 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.

**9. Capitalisation of Interest on funds utilized at construction stage - SYL Project:**

Due to abandonment of Project, the Board has deviated from capitalization of interest



on funds utilized at SYL Project from the year 1995-96.

**10. Adjustment of Revenue subsidy / Tariff compensation :**

The Board vide its accounts circular 03/2008 (WM&G Section) has decided that the adjustment of Revenue subsidy/ Tariff compensation received from State Govt. will be accounted for on cash basis i.e. in the year in which such subsidy is received. These instructions may be complied with strictly.

**11.** Amendment in accounting procedure regarding purchase/sale of power under banking arrangement has been made vide circular no. 3/09 dt. 21-1-2009 of WM & G Section, which may also be referred for compliance.

**40. 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 informations 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, 2011. The WAD Section / Compilation Section will supply the consolidated information to A & R Section on or before 31st May, 2011. 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
Micro				
Small				
Medium				

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

Enterprise	No. of Items	Amount
Micro		
Small		
Medium		

5. Further Interest of Previous Years remaining due and Payable

Enterprise	No. of Items	Amount
Micro		
Small		
Medium		

41. Disclosure regarding Contingent liabilities :

As per Electricity (Supply) (Annual Accounts) Rules, 1985 Board 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 CAOWAD section/ Compilation section. The WAD Section/ Compilation Section will supply the consolidated information to A & R Section on or before 31st May, 2011.

42. As per Accounts Circular No. 8/2010, the disposal of transactions taken place between PSPCL 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
46.946	Inter Corporation Transaction Credit
46.947	Inter Corporation Transaction Receipt of Cash (to be operated by A.O./Banking Drawing)

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 31.3.2011

It is to be ensured by all the accounting units that all the Inter Company Transactions with PSTCL as pointed out from time to time have duly been got reconciled and matched up with the concerned Accounting Unit of PSTCL and nothing remains pending on this Account. A certificate to this effect has also to be given alongwith Trial Balance that the necessary adjustments of all recoverable/payable with PSTCL have been got done. In addition, Accounts circular no. 5/2011 may also be complied with strictly.

**43. The Accounting Units shall supply the certificate alongwith the trial balance as mentioned in the foregoing points from Sr. No. 1 to 36. In addition the certificates as under may be furnished:**

- (i) Certified that all material issued upto 31st March 2011 has been accounted for in the account of 2010-11.
- (ii) Certified that the interest on all staff loans and advances (interest bearing) for the year 2010-11 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 2011.
- (vi) Certified that the stock of scrap generated upto 31st March 2011 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 2011 (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.
- (xiii) Certified that reconciliation of the Cash/Cheques remitted into Bank & Credits afforded to the concerned consumers after verifying the realization of cheques from the local bank at his station & all dishonored cheques have been adjusted in the relevant record as well as in the RIB Statement and found which is correct.
- (xiv) Certified that all the money deposited into Bank has been transfer to main Branch at Patiala.
44. Regarding clearance for amount under GH 47.319  
As per accounts circular No. 7/2009 all DS Divisions should issue U-cheque in favour of AO/APDRP, PSPCL, Patiala against IUT Bill raised by his office, in annual accounts for the month of 3/2011 so that amounts under GH-47.319 should be cleared during 2010-11.
45. All the balances like GPF, Pension etc. which were not cleared during 1/4/10 to 16/4/10 should be now cleared by receiving/issuing U-cheques from the concerned offices for the whole year i.e. 2010-11.
46. The D.D.Os having Drawing Account with the Bank must supply the Bank Statement showing Bank Balance as on 31-3-2011
47. The classification of expenditure / receipt must be in accordance with the Chart of Accounts / Accounts Circulars issued by the C.A.O. /MM&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.	1	76.193	Expenses on account of Purchase of Mobile Set.
		75.492	Other allowances-Mobile Phone Allowance- regulars employees.
		75.493	Other allowances-Mobile Phone Allowance Work Charged employees.
2.		41.101	Sundry Creditors for purchase of Power
		41.102	Sundry Creditors for purchase of Power under Banking arrangement.
		70.101	Power Purchase Account
		70.102	Purchase of Power under Banking arrangement.
		70.103	Power Premium under Banking Arrangement.
		92.405	Units purchased account-through Banking from other states.
		92.555	Sale outside the State-through Banking to other states.

Sr. No.	Circular No.	Newly Opened Account Code	Remarks
3.	4	28.876	Cenvat credit/available to/paid on input services under cenvat credit rule, 2004.
4.	5	70.104	Power Purchased account unscheduled Inter Change charges.
		70.105	Power Purchased account-Reactive Energy charges.
		61.830	Transmission/Wheeling charges-Recoveries.
		62.965	Miscellaneous receipts. The amount received as surcharge under open access will be credited to this newly opened account code.
		62.966	Miscellaneous receipts. The amount received as additional surcharge under open access will be credited to this newly opened account code.
		62.967	<b>OPERATING CHARGES</b> The amount received as Operating charges under open access will be credited to this newly opened account code.
		23.700	Sundry debtors misc. receipts from consumers other than sale of power.
		23.705	Sundry debtors amount recoverable from consumers other than sale of power under open access.
		41.103	Sundry creditors for purchase of power under open access.
5.	7	47.319	Deposits for service connection -AP Tubewell consumers under OYT scheme.
6.	9	28.877	adjustable against State Govt. Loans towards settlement on account of Electricity bills due from Pb. Govt. Departments.
7.	11	46.953	Deduction made from the Contractors on addount of building & other construction cess..
8.	12	76.194	Sewak Machine hire charges.

9.	13	24.541	Remittance through E-payment system in respect of Accounting Unit.
10.	2/10 PSEB	28.878	Expenditure incurred on training to be reimbursed by Ministry of Power/REC.
11.	3/10 PSEB	46.955	Income tax deducted by Bank directly from the interest earned on the Grant received under RGGM scheme
12.	2/10 PSPCL	23.731, 23.732, 23.733 23.734, 23.735, 23.736 23.739, 61.731, 61.732 61.733, 61.734, 61.735 61.736, 61.739, 23.741 to 61.746 & 61.749, 79.421, 23.801	ਗੈਰ ਖਪਤਕਾਰਾਂ ਵਲੋਂ ਬਿਜਲੀ ਚੋਰੀ/ਅਣਅਧਿਕਾਰਿਤ ਬਿਜਲੀ ਦੀ ਵਰਤੋ ਦੇ ਕੇਸਾਂ ਵਿਚ ਅਕਾਊਂਟਿੰਗ ਸਿਸਟਮ ਸਬੰਧੀ
13.	3/10PSPCL	53.731, 53.732, 51.131, 51.132, 51.231, 51.232 46.736, 46.737, 78.592 78.593, 55.331, 55.332	Restructured Accelerated Power development and reform programme Accounting Procedure
14.	4/10PSPCL	53.520	Loan from Vijay Bank
15.	6/10 PSPCL	46.956, 55.402	Deposit from sale of ash contribution towards cost of Capital assets Receipt from sale of fly ash
16.	7/10 PSPCL	17.401, 17.402	Registration fee Other expenses
17.	8/10 PSPCL	28.881, 28.882, 28.883 28.884, 28.885, 46.946 46.947	ਮਿਤੀ 17-4-2010 ਤੋਂ ਬਾਅਦ ਟਰਾਂਸਕੋ ਅਤੇ ਪਾਵਰਕਾਮ ਦੇ ਆਪਸੀ ਲੈਣਦੇਣ ਦੇ ਨਿਪਟਾਰੇ ਲਈ ਨਵੇਂ ਲੇਖੇ।
18.	10/10 PSPCL	61.202, 61.209, 61.212, 61.219, 61.222, 61.229, 61.279	Opening of new account codes for power factor surcharge/incentive to DS NRs, SP & BS consumers
19.	12/10PSPCL	50.403	Working capital medium term loans from Banks
20.	13/10 PSPCL	76.195	Contribution payable to Northern Regional Power Committee (NRPC) and payment of Registratoin fee to Power grid Corporation of India

21.	1/11 PSPCL	83.701 and 83.710	Interest payable under Micro, Small and medium Ent. Development Act-2006.
22.	2/11 PSPCL	44.111, 44.121, 44.122 44.311, 44.340	For creation of provision of arrear of pension gratuity, commutation. Leave Encashment & Pay pertaining to period of east while PSEB
23.	3/11 PSPCL	-	Booking of employee cost to capital works per year 2010-11
24.	4/2011 PSPCL	76.196	Accounting of expenditure of ombudsman Electricity Punjab-Chd.
25.	5/2011	-	Restricting on incurring expenditure on behalf of P.S.T.C.L.

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**(A) STATEMENT OF FIXED ASSETS TRANSFERRED TO OTHER  
DIVISIONS DURING 2010-2011**

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) Depreciation O&M Divn.	77.1	GH-12		
	ii) Depreciation on Cars/Jeeps	77.171/172	GH-12		
3.	Capitalisation of Depreciation in Const Divn.	15.311	77.9		
4.	Unbilled Revenue	23.4 (with detail heads)	61.2 (with detail heads)		
5.	Dues from Permanent disconnected consumers.	(+) 23.5 (with detail heads) (-) 23.1 (with detail heads)			
6.	10% collection charges of Octroi collection of March Deposited in April)	46.320	62.950		
7. (i)	Cheque drawn		(-) 24.403 (+) 37.000		
(ii)	Remittance in to Bank	(-) 24.501 (+) GH.33	--		
8.	GPF Transfer	(-) 57.120 (+) GH-36	--		
9.	Pension transfer	(-) 44.110, (ii) (-) 44.120 (-) 28.861 (+) GH-36	--		
10.					
11.	Payment of Interest to Debenture Holder	(-) 51.209 (+) GH-37	--		

Sr. No.	Particulars	Amount Dr. Head	Cr. Head	JV No.	Attached with SD No.
12.	Balance remaining unclaimed for more than 3 years	46.926 44.210 44.211	62.912		
13.	Stale Cheque		(-) 24.403 + 46.910 75.9		
14.	Capitatisation of Employees Cost i.e. Salaries in Const.Divr.	15.2			
15.	(i) Bonus excess paid than Prov. (ii) Bonus less paid than prov.	83.5	44.320 (-) 44.320 (+) 65.8		
	(iii) Bonus to be paid during 2009-2010	75.510 75.520	44.320		
16.	Pay & All of Gaz. Staff in Const. Division	15.202	75.910		
17.	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		
18.	Service postage stamps remaining unused	(+)24.120 (-) 76.112			Entry to be reversed in 4/2011
19.	Liability for expdr. under GH 74 to 76	74 to 76	46.410/46.430		
20.	Pre paid expenses	(+) 28.820 (-) Concerned (GH)			-- (Entry to be reversed in April 2011)
21.	Intt. on loans Advances	28.360	62.210		
22.	Intt. on cash Securities of Boards employees	78.853	46.926		
23.	Intt. on consumer deposit	78.601	48.300		

Sr. No.	Particulars	Amount Dr. Head	Cr. Head	JV No.	Attached with SD No.
24.	Intt. on refundable deposits	78.611	46.713		
	(i) Prior period Intt.	83.7	46.713		
	(ii) When Intt. due	46.713	48.310		
	(iii) When Adj. through bills	48.310	61.2		
25.	Adj. of deposit against Burnt meters	47.601	62.930 62.940		
26.	Closing Entry	61 to 65 Net difference to GH-38	70 to 89		
27.	Unused Material	22.640/ 22.650 (-) work concerned	-- (Entry to be reversed in April 2011)		
28.	Unused material in workshops	22.712	14.450/ 14.460		
29.	Expdr. on Kutir Jayoti scheme	(-) Work Concerned -- (+) GH-37			
30.	Percentage of employees Cost Charged to works in const. Division	Work Concerned	75.930 75.935		
31.	Percentage of Employees Cost. 11.7% DS.Division	GH.14	75.930/ 75.935		
32.	Adju. of Energy Bills	76.158	61.2		

**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. 23.1. 23.2

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The Companies Act, 1956

SCHEDULE XIV (See sections 205 & 350)

Rates of depreciation

Nature of assets	Single Shift			Double Shift			Triple Shift		
	W.D.V.	S.L.M.	Rate	W.D.V.	S.L.M.	Rate	W.D.V.	S.L.M.	Rate
I. (a) Buildings (other than factory buildings) (NESD)	5%	1.63%							
(b) Factory buildings	10%	3.34%							
(c) Purely temporary erections such as wooden structures	100%	100%							
II. Plant & Machinery									
(i) General rate applicable to,									
(a) plant & machinery (not being a ship) other than continuous process plant for which no special rate has been prescribed under (ii) below:	13.91%	4.75%		20.87%	7.42%		27.82%	10.34%	
(b) continuous process plant, for which no special rate has been prescribed under (ii) below. (NESD)	15.33%	5.28%							
(ii) Special rates									
A. 1. Cinematograph films-Machinery used in the production & exhibition of cinematograph films (NESD)	20%	7.07%							
(a) Recording equipment, reproducing equipment, developing machines, printing machines, editing machines, synchronisers & studio lights except bulbs	20%	7.07%							
(b) Projecting equipment of film exhibiting concerns	-do-	-do-							
2. Cycles (NESD)	20%	7.07%							
3. Electrical Machinery, X-ray & electro-therapeutic apparatus & accessories thereto, medical, diagnostic equipments, namely, Cat-scan, Ultrasound Machines, ECG Monitors etc. (NESD)	20%	7.07%							
4. Juice boiling pairs (karhais) (NESD)	20%	7.07%							
5. Motor-cars, motor cycles, scooters & other mopeds (NESD)	25.89%	9.5%							
6. Electrically operated vehicles including battery powered or fuel cell powered vehicles (NESD)	20%	7.07%							
7. Sugarcane crushers (indigenous kolus & belans) (N.E.S.D.)	20%	7.07%							
8. Glass manufacturing concerns except direct fire glass melting furnaces - Recuperative & regenerative glass melting furnaces	20%	7.07%		30%	11.31%		40%	16.21%	
9. Machinery used in the manufacture of electronic goods & components.	15.62%	5.38%		23.42%	8.46%		31.23%	11.87%	

B. 1. Aeroplanes, Aero Engines, Simulators, Visual System & Quick Engine Change Equipment (NESD)	16.2%	5.6%	
2. Concrete pipes manufacture Moulds (NESD)	30%	11.31%	..
3. Drum container manufacture dies (NESD)	-do-	-do-	..
4. Earth-moving machinery employed in heavy construction works, such as dams, tunnels, canals, etc. (NESD)	-do-	-do-	..
5. Glass manufacturing concerns expect direct fire glass melting furnaces Moulds (NESD)	-do-	-do-	..
6. Moulds in iron foundaries (NESD)	-do-	-do-	..
7. Mineral oil concerns Field operations (above ground) Portable boilers drilling tools, well-head tanks, rigs, etc. (NESD)	-do-	-do-	..
8. Mines & quarries-Portable underground machinery & earth moving machinery used in open cast mining (NESD)	-do-	-do-	..
<b>9. Motor buses &amp; motor lorries other than those used in a business of running them on hire (NESD)</b>	<b>30%</b>	<b>11.31%</b>	<b>..</b>
9A. Motor tractors, harvesting combines (NESD)	-do-	-do-	..
10. Patterns, dies & templates (NESD)	-do-	-do-	..
11. Ropeway structures-Ropeways, ropes & trestle sheaves & connected parts (NESD)	-do-	-do-	..
12. Shoe & other leather goods factories-Wooden lasts used in the manufacture of shoes.	30%	11.31%	45%
			18.96%
			60%
29.05%			
C. [Omitted]			
2. Motor buses, motor lorries & motor taxies used in a business of running them on hire (NESD)	40%	16.21%	..
3. Rubber & plastic goods factories Moulds (NESD)	-do-	-do-	..
<b>4. Data processing machines including computers (NESD)</b>	<b>-do-</b>	<b>-do-</b>	<b>..</b>
5. Gas cylinders including valves & regulators (NESD)	-do-	-do-	..
D. 1. Artificial silk manufacturing machinery wooden parts	100	100	..
2. Cinematograph films Bulbs of studio lights	-do-	-do-	..
3. Flour mills Rollers	-do-	-do-	..
4. Glass manufacturing concerns Direct fire glass melting furnaces	100	100%	..
4A. Float Glass Melting Furnaces (NESD)	27%	10%	..

5. Iron & Steel industries Rolling mill rolls	100%	100%	..	..
6. Match factories Wooden match frames	-do-	-do-	..	..
7. Mineral oil concerns (a) Plant used in field operations (below ground) - Distribution - returnable packages (b) Plant used in field operations (below ground) but not including assets used in field operations (distribution) - Kerbside pumps including underground tanks & fittings	100%	100%	..	..
8. Mines & quarries - (a) Tubs, winding ropes, haulage ropes & s& stowing pipes (b) Safety lamps	-do-	-do-	..	..
9. Salt works - Salt pans, reservoirs & condensers, etc., made of earthy, s&y or clay material or any other similar material	-do-	-do-	..	..
10. Sugar works Rollers	-do-	-do-	..	..
<b>III. Furniture &amp; fittings</b>				
<b>1. General Rates (NESD)</b>	<b>18.1</b>	<b>6.33</b>	..	..
2. Rate for furniture & fittings used in hotels, restaurants & boarding houses; schools, colleges & other educational institutions, libraries; welfare centres; meeting halls, cinema houses; theatres & circuses; & for furniture & fittings let out on hire for use on the occasion of marriages & similar functions. (NESD)	25.88%	9.5%	..	..
<b>IV. Ships</b>				
1. Ocean-going ships -				
(i) Fishing vessels with wooden hull (NESD)	27.05%	10%	..	..
(ii) Dredgers, tugs, barges, survey launches & other similar ships used mainly for dredging purposes (NESD)	19.8%	7%	..	..
(iii) Other ships (NESD)	14.6%	5%	..	..
2. Vessels ordinarily operating on inland waters -				
(i) Speed boats (NESD)	20%	7.07%	..	..
(ii) Other vessels (NESD)	10%	3.34%	..	..
Notes -				
1. "buildings" include roads, bridges, culverts, wells & tube-wells.				
2. "factory buildings" does not include offices, godowns, officers & employees' quarters, roads, bridges, culverts, wells & tube-wells.				
3. "speed boat" means a motor boat driven by a high speed internal combustion engine capable of propelling the boat at a speed exceeding 24 Kilometers per hour in still water & so designed that when running at a speed it will plane, i.e., its bow will rise from the water.				
4. Where, during any financial year, any addition has been made to any asset, or where any asset has been sold, discarded, demolished or destroyed, the depreciation on such assets shall be calculated on a pro rata basis from the date of such addition or, as the case may be, up to the				

date on which such asset has been sold, discarded, demolished or destroyed.

5. The following information should also be disclosed in the accounts:

- (i) depreciation methods used; &
  - (ii) depreciation rates or the useful lives of the assets, if they are different from the principal rates specified in the Schedule.
6. The calculations of the extra depreciation for double shift working & for triple shift working shall be made separately in the proportion which the number of days for which the concern worked double shift or triple shift, as the case may be, bears to the normal number of working days during the year. For this purpose, the normal number of working days during the year shall be deemed to be -

(a) in the case of a seasonal factory or concern, the number of days on which the factory or concern actually worked during the year or 180 days, whichever is greater;

(b) in any other case, the number of days on which the factory or concern actually worked during the year or 240 days, whichever is greater.

The extra shift depreciation shall not be charged in respect of any item of machinery or plant which has been specifically, excepted by inscription of the letters "N.E.S.D." (meaning "No Extra Shift Depreciation") against it in sub-items above & also in respect of the following items of machinery & plant to which the general rate of depreciation of 13.91 per cent applies-

- (1) Accounting machines.
- (2) Air-conditioning machinery including room air-conditioners.
- (3) Building contractor's machinery.
- (4) Calculating machines.
- (5) Electrical machinery - switchgear & instruments, transformers & other stationary plant & wiring & fitting of electric light & fan installations.
- (6) Hydraulic works, pipelines & sluices
- (7) Locomotives, rolling stocks, tramways & railways used by concerns, excluding railway concerns.
- (8) Mineral oil concerns - field operations:
  - (a) [Omitted]
  - (b) Prime movers.
  - (c) [Omitted]
  - (d) Storage tanks (above ground).
  - (e) Pipelines (above ground).
  - (f) Jetties & dry docks.
- (9) Mineral oil concerns - field operations (distribution) - kerbside pumps, including underground tanks & fittings.
- (10) Mineral oil concerns - refineries:
  - (a) [Omitted]
  - (b) Prime movers.
  - (c) [Omitted]

- (d) LPG Plant
- (11) Mines & quarries:
- (a) Surface & underground machinery (other than electrical machinery & portable underground machinery).
- (b) Head-gears.
- (c) Rails.
- (d) [Omitted]
- (e) Shafts & inclines.
- (f) Tramways on the surface.
- (12) Neo-post franking machines.
- (13) Office machinery
- (14) Overhead cables & wires.
- (15) Railway sidings.
- (16) Refrigeration plant containers, etc. (other than racks).
- (17) Ropeway structures:
- (a) Trestle & station steel work.
- (b) Driving & tension gearing.
- (18) Salt works - Reservoirs, condensers, salt pans, delivery channels & piers if constructed of masonry, concrete, cement, asphalt or similar materials; barges & floating plant; piers, quays & jetties; & pipelines for conveying brine if constructed of masonry, concrete, cement, asphalt or similar materials.
- (19) Surgical instruments.
- (20) Tramways electric & tramways run by internal combustion engines - permanent way: cars - car trucks, car bodies, electrical equipment & motors; tram cars including engines & gears.
- (21) Typewriters.
- (22) Weighing machines.
- (23) Wireless apparatus & gear, wireless appliances & accessories.
- (24) [Omitted]
7. "Continuous process plant" means a plant which is required & designed to operate 24 hours a day.
8. Notwithstanding anything mentioned in this Schedule depreciation on assets, whose actual cost does not exceed five thousand rupees, shall be provided depreciation at the rate of hundred per cent.
- Provided that where the aggregate actual cost of individual items of plant & machinery costing Rs. 5,000 or less constitutes more than 10 per cent of the total actual cost of plant & machinery, rates of depreciation applicable to such items shall be the rates as specified in Item II of the Schedule.

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