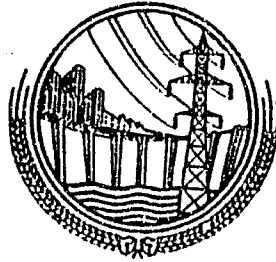


**PAKISTAN  
WATER AND POWER DEVELOPMENT AUTHORITY**



**FIXED ASSETS ACCOUNTING  
MANUAL**

**WAPDA  
POWER DISTRIBUTION WING  
LAHORE, PAKISTAN**

**MAY 1993**

# EBASCO

## WAPDA-USAID Power Distribution Program

### INTEROFFICE CORRESPONDENCE

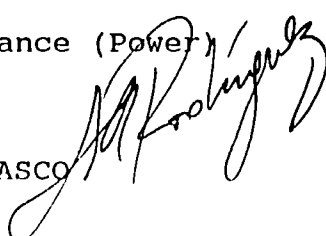
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May 17, 1993

To : M. Rafiq Chaudhry  
General Manager Finance (Power)

From : L.A. Rodriguez  
General Manager, EBASCO

Sub : **Fixed Assets Accounting Manual**



Attached are three copies of a final document entitled "Fixed Assets Accounting Manual". The Manual procedures are based on the specific task assigned to EBASCO. Assisted by EBASCO, these procedures have been pilot tested by a WAPDA Pilot Tests Committee (Attachment 1). The testing was conducted at the Gulberg Division of Lahore AEB. The findings and recommendations made by the Pilot Test Committee have been incorporated in the Manual as applicable.

The Manual not only provides instructions/procedures for routine accounting matters but also includes procedures and policies for the Retirement, Valuation, Physical Verification and the Codification of Assets.

After WAPDA issues its approval of the Manual, copies are to be distributed to all users within the Power Distribution Wing.

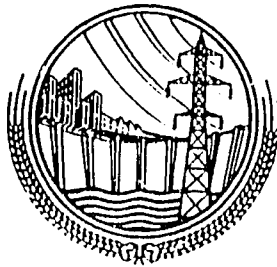
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ATTACHMENT 1

The Committee Consisted of the following members who worked under the immediate supervision of Director Accounts (Assets Section), Office of the Deputy General Manager Finance (Field Operations) and the technical guidance of the EBASCO Chief Advisor, Finance and Administration, Mr. Jameel ur Rehman.

Najeeb Tariq Dy Director (Assets) O/O Deputy GM Finance (FO)	Convener
Muhammad Ashraf Behzad Senior B & AO O/O Director Accounts: Lahore AEB	Member
Muhammad Yousaf Bhatti B & AO (Assets) O/O Director Accounts: Lahore AEB	Member
Syed Muhammad Nafees Sadiq B & AO O/O P.D. Construction: Lahore	Member

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**MAY 1993**

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## I. INTRODUCTION

This Manual provides the Accounting Procedures for the record keeping of Capital Expenditures and Fixed Assets of the Power Distribution Wing (PDW). The purpose of the manual is to provide in a single document a set of accounting procedures which will permit WAPDA to verify, evaluate and transfer assets owned by WAPDA. The Manual defines and presents procedures and miscellaneous forms related to custodial responsibilities, depreciation and retirement of distribution system assets. A specific procedure is included for the valuation of assets which were placed in service by the PDW many years ago but for which their actual replacement cost has changed through time as a result of annual inflation and currency devaluation. The Manual includes procedures to determine:

1. The value of assets.
2. Assets depreciation charges and
3. Salvage value of assets retiring from service.

The Divisional Accounting Manual and the AEB Accounting Manual establish the accounting procedures for a Division and an AEB regarding all accounting records which are necessary to produce Monthly Accounting and Management Reports. The Organization Chart for the assets accounting function has been included in Appendix 1.

Compliance with the instructions and procedures contained herein is mandatory. However, should it be necessary to depart from any of the procedures described herein, prior approval must be obtained from the General Manager Finance (Power).

## II. FIXED ASSETS

### A. GENERAL

The term 'Fixed Assets' is a Classification Head for those tangible assets that are owned and used by WAPDA in the normal conduct of business activities and which have a service life expectancy of more than a year. Land, buildings, tools and plants, distribution line equipment, vehicles and other plants etc., are included in this Classification Head.

All fixed assets have a limited service life with the exception of land. The cost of the fixed assets is assigned to operation costs of either the Division, AEB or other Accounting Units. Based on the initial Fixed Assets cost and the estimated asset life, depreciation charges are calculated and included in the annual operation cost of each Division, AEB or other Accounting Units of the Power Distribution Wing (PDW).

The following formations have been classified as Accounting Units for accounting purposes:

1. Distribution Operation Division.
2. Construction Division.
3. Workshop Division.
4. Civil Works Division.
5. Maintenance and Test Division.
6. Project Director Construction.
7. Inventory Accountants's Office.
8. AEB/Headquarters and
9. Any other unit declared as Accounting Unit under PDW.

### B. COMPOSITION OF FIXED ASSETS

The fixed assets are classified into three main groups as follows:

1. Land
2. Building (Civil Works) and
3. Machinery, Tools and Plants.

In PDW the fixed assets have been classified as follows:

Fixed Asset	A/c Code
a. Land	9010
b. Civil Works	9011
c. Mobile Plants	9015
d. Other Plants	9016
e. Distribution Equipment	9014

The last group, distribution equipment, is the major group of distribution line assets which also includes an entire feeder as the property unit.

A feeder has the following types of distribution equipment/components and each component has different groups/property record units as follows:

- 0 - Sub Station Equipment (Transformers)
- 1 - HT Poles, Structures including Foundations
- 2 - LT Poles, Structures including Foundations
- 3 - HT Overhead Lines
- 4 - LT Overhead Lines
- 5 - HT Underground Cables
- 6 - LT Underground Cables
- 7 - Meters
- 8 - Services and Connections
- 9 - Capacitors

The digits 0 through 9 shown above have been assigned to identify each property record unit.

### III. TRANSFORMERS

#### A. DEFINITION

In the Distribution Line Assets a transformer is defined as "a transformer having a capacity rating between 15 kVA and 2000 kVA, three phase or single phase, connected to the distribution line for stepping up or down the voltage".

As a unit of asset, the transformer consists of a transformer itself and a transformer platform or mounting. Transformer is considered to be the most important component of the Distribution Line Assets.

#### B. TRANSFORMER RECORD CARD

The installation and/or removal of transformers is in general more frequent than other line assets. Transformer replacement due to failure and/or overload or the transformer addition due to increase in load demand are recurrent activities. A Transformer Record Card (Form F.01) will be prepared upon the installation of a transformer to serve as a permanent record of the transformer until it is retired. The card will provide the history of the transformer and facilitate accounting for its retirement.

The Transformer Record Card (Form F.01) will be prepared in triplicate by the Sub-Division for each transformer at the time of its installation. Two forms will be sent to the Division, one will be filed and maintained in the Feeder Wise Sub-Division folder and the other will be sent to the Budget and Accounts Officer (B&AO) (Assets Section) of the AEB who will keep the card (Form) in the Feeder Wise folders. The transformer(s) capacity will be reconciled with the Assets Register at the AEB. The Transformer Record Card folder will serve as a supplementary record to the control record in the Assets Register.

This card will also be prepared for all those transformers for which the records are not in existence. If the exact particulars of these unrecorded transformers are not available the cards will be completed using the best information available.

#### C. LINE TRANSFORMER AUTHORIZATION FOR INSTALLATION

##### 1. Installation of Transformers for the 1st Time

Installation of transformers for the first time takes place at the time of village electrification and/or construction of new feeders. The issuance of village electrification and/or construction of new feeder Work Orders is an authorization given by the competent authority. In such cases no separate Work Order for the installation of transformers is required as it is covered under the Work Order for the construction of new feeders and/or village electrification.

**2. Installation of additional Transformer for the Augmentation of Distribution System**

In such cases separate work order for each transformer will be prepared.

**3. Replacement of Damaged/Burnt or Overloaded Transformers**

The replacement of damaged/burnt transformers and those that are overloaded but that can be used again or are serviceable will be authorized through the issuance of the proper Work Order and the corresponding expenditure incurred will be capitalized.

A Work Order for the replacement of damaged/burnt transformer or to increase transformer capacity will be issued by the corresponding Division. This Work Order will include the retirement value of the replaced transformer.

The Job Order Number (JON) defined within a specific Work Order will be used by the B&AO (Assets Section) of AEB for the equipment retirement jobs. This will assist the B&AO to track the retirement of transformers.

**D. REPAIR OF TRANSFORMERS AT TRANSFORMER RECLAMATION WORKSHOP**

Damaged transformers are received at WAPDA's Transformer Reclamation Workshops for repair. The value of serviceable and/or reusable parts of the damaged transformers will be credited to the Accounting Unit where the transformer originally came from. The repaired transformers will be sent back to the Regional Stores at standardized prices derived from the Computerized Store Inventory System (CSIS).

**1. Procedure at Regional Stores**

The damaged transformers are initially sent by each Operation Division to the respective Regional Store. The Regional Store is responsible for sending the damaged transformers to the Transformers Reclamation Workshop for repair. A Damaged Transformer Advice (Form F.02) is filled-in to record the transaction.

**2. Procedure for Transformer Reclamation Workshop**

The damaged transformer will be checked thoroughly at the Transformer Reclamation Shop. The quantity and value of each serviceable part to be re-used will be determined by Workshop's authorized personnel and listed on Transformer Repair Job Card (Form F.03). The quantity and value of other useable parts which may include copper, winding scrap, core, oil, etc., will be determined and listed separately on the same form.

The value of serviceable and useable parts of the transformers will be the salvage value of the transformers. A consolidated credit for the value of serviceable and useable parts will be given at the close of each month to the concerned Division through a Superscribed (SS) Check along with a Statement of Damaged Transformer (Form F.04). A copy of Form F.04 along with duplicate SS checks will be sent to the B&AO (Transformer Reclamation Workshop) for inclusion in the monthly account.

**3. Issuance/Acceptance of Superscribed (SS) Checks**

The procedure for the issuance/acceptance/clearance of SS Checks established in DA-6/2, DA-6/3 of Divisional Accounting Manual and AB-4 of AEB Accounting Manual will remain applicable.

**4. Procedure at Transformer Owning Divisional Accounting Unit**

Transformer Reclamation Workshop issues an SS Check equal to the salvage value of the damaged transformer to the Division/Accounting Unit where the transformer came from giving the credit under "Other Deposits Account". This credit will remain there until the end of the year when retirement adjustments will be carried out according to the procedure prescribed in Section IX Retirement of Assets Accounting.



## **IV. ACQUISITION OF ASSETS**

### **A. GENERAL**

Assets are acquired through completed construction works, equipment transfer from other formations and/or through purchases. The capital expenditures associated with the addition of assets is subject to control through proper accounting procedures. It is essential that the correct authorization documents, work order/job orders be available to ensure the accuracy of the books of accounts.

### **B. COSTING OF ASSETS**

#### **1. Cost of Construction**

The cost of construction of assets is accumulated through two methods. 1) Work in Progress using the Job Costing Method 2) Direct booking of expenditure to the corresponding Heads of Accounts.

#### **2. Cost of Assets Purchased/Transferred**

Cost of assets purchased or transferred from other formations will be directly charged to the Fixed Assets Accounts.

#### **3. Capital Works Completed**

Capital Works Completed Report (Form F.05) will be prepared and approved for all assets acquired through construction or purchase.

## V. CUSTODIAL RESPONSIBILITY AND MOVEMENT OF ASSETS

### A. GENERAL

Every asset has to be under the custody of an Accounting Unit and recorded under that Accounting Unit. Upon the commissioning of the asset or placing in service the user formation of that asset will automatically become its custodian. An asset may also be placed under the custody of an official of the Accounting Unit (formation) through a special order issued by a competent authority. On transfer of an asset the custodial responsibility will shift to the new custodian and accounting records will be amended accordingly.

### B. MOVEMENT OF ASSETS

#### 1. Transfer of Fixed Assets

The transfer of fixed assets refers to:

- a. Transfer of location and/or
- b. Transfer of custody/control

When an asset is transferred from one location to another or its control is shifted, the change will be recorded in all the asset records maintained at different levels of PDW.

Distribution line assets do not change locations. Their control, however, may change from one Sub-Division or Division to another Sub-Division or Division. Similarly in the case of inter office transfers of mobile plants and other plants and equipment, the change of custody/control will be recorded in the assets records.

The following are the major causes of change of custody/control of a fixed asset:

- a. Retirement
- b. Bifurcation of a Division or Sub-Division
- c. Bifurcation and transfer of feeder sections to other Divisions
- d. Transfer of mobile and other plant from one office to another within the same AEB.
- e. Transfer of an asset from one AEB to another AEB.

- f. Transfer of an asset to another office is made for:
  - 1. Major repair and after repair the asset may be relocated;
  - 2. Renovation and/or modification, enlargement, rebuilding or change of specification.

**2. Transfers Within a Division**

Transfers within a Division require only the issuance of memoranda to identify the new custodian of the assets transferred from one Sub-Division to the another Sub-Division within the same Division and no accounting action will be needed. The following procedure will be used:

**a. Distribution Line Assets, Land and Civil Works**

The Line Superintendent (LS) Incharge of line maintenance will prepare complete details of assets to be transferred to the other Sub-Division. This detail will be prepared on Fixed Assets Transfer Advice (Form F.06).

The Form F.06 will be prepared in five (5) copies completed and signed by the SDOs handing/taking over the custody of an asset. One copy each will be retained by the LS and the SDO handing over the charge.

Three (3) copies will be submitted to the XEN/Division Manager who after counter signing will deliver the copies to the Divisional Accounting/Budget and Accounts Officer (DA/B&AO).

The DA/B&AO will make the necessary entry (change) in the Subsidiary Register (Form F.07) i.e. the Asset Identification Codes and name of the custodian will be changed. The DA/B&AO will then record new Asset Identification Codes on the Form F.06.

Thereafter one copy of Form F.06 will be sent to the B&AO (Assets Section) of the AEB and one copy to the Sub-Division custodian of asset for making necessary changes in the corresponding assets records maintained at the AEB.

**b. General Assets**

In the case of general assets such as machines, equipment, furniture and fixtures, Form F.06 will be prepared by the Sub-Division Clerk (SDC, Works). The Line Superintendent incharge will prepare for the vehicles and other plants and equipment of technical nature. Remaining procedure for transfer of the asset will be the same as described above.

### **3. Transfer Out Of a Division Within The Same AEB**

After the construction or acquisition of a fixed asset, the asset can be transferred out of a Division after it has been reported to the B&AO (Assets Section) at the AEB.

The (DA)/B&AO of Division transferring the asset on receipt of Form F.06 from his SDO and through his XEN/Division Manager will complete the section assigned for the recording the asset transfer.

Then one copy of Form F.06 will be sent to the B&AO (Assets Section) at the AEB and the other to the DA/B&AO of the receiving Division.

The DA/B&AO of the Division receiving the asset will record the details of the asset in the Fixed Asset Subsidiary Register (Form F.07) and also note Identification Codes on Form F.06. The DA/B&AO will then send one copy of Form F.06 to the B&AO (Assets Section) at the AEB and another to the custodian SDO for recording the necessary assets information.

### **4. Transfer Out Of An AEB**

In the case of inter AEB transfer of fixed assets, in addition to the procedural requirements stated in Paragraphs 1 to 3 the necessary accounting entries will also be made.

#### **a. Transferring Division/AEB**

The DA/B&AO of the Division transferring the asset will complete the "Cost", "Net Book Value" and "Depreciation" columns in Form 06 and submit it to the B&AO (Assets Section) at the AEB and to the DA/B&AO of the Division receiving the asset.

The B&AO (Assets Section) at the AEB will check the accuracy of Form F.06 and prepare a debit advice against the AEB of the receiving formation giving the following information in addition to the identification of assets transferred:

1. Original Cost.
2. Depreciation as of the end of previous year.
3. Net book value as of the end of previous year.

#### **b. Retention of Records**

The B&AO (Assets Section) at the AEB will obtain two photo copies of the Asset Register, attach original Asset Register with the copy of the debit advice for the receiving AEB, file photo copy of the Register in the Assets Transfer File and file photo copy of the Register with the office copy of debit advice.

**c. Journal Entries for Transfer of Assets**

The B&AO (Assets Section) at the AEB will prepare a journal voucher to effect transfer of assets as follows:

Debit: Current Account with DGM/Finance (A/c 9050).

Debit: Depreciation Provision Account (A/c 909).

Credit: Fixed Assets Account (A/c 901).

(The net value of a fixed asset transferred on Debit Advice No. \_\_\_\_\_ with depreciation calculated to the end of previous year).

The B&AO (Assets Section) at the AEB will pass on the Journal Voucher (JV) and copy of Debit Advice with a copy of assets register attached to B&AO (Compilation Section) at the AEB.

**Note:**

Depreciation Provision is calculated and recorded monthly by debiting the Depreciation Account and crediting to the Depreciation Provision Account. The amount of the Depreciation Provision Account relevant to the asset under transfer is credited to the Accounting Unit receiving the asset and the Depreciation Provision account will be debited with a similar amount. The value of the un-utilized budget will also be passed on to the receiving formations if an incomplete work/asset is transferred.

**5. Fixed Asset Transferred From Another AEB**

**a. Receipt of Documents**

B&AO (Assets Section) will receive the incoming Debit Advice with the value of the asset received and the original of the Asset Register and will verify the correctness of the net value of the asset transferred.

**b. Confirmation of Receipt**

B&AO (Assets Section) will confirm to the Operating Division that the asset has been received and that it is in the described condition.

**c. Accounting Entries to Transfer Assets**

The receiving AEB will record the following journal entry;

Debit: Fixed Asset Account - 901 with original cost.

Credit: Depreciation Provision Account - 909 with the depreciation to end of the previous year.

Credit: Current account with DGMF(C)  
(credit recognizing the cost of the asset received)

- d. The AEB will pass on the JV to B&AO (Compilation Section) at the AEB for incorporating in the books of accounts and also send the Asset Register to the ledger keeper in the Asset Section.
- e. The Assistant B&AO Inter Office Transactions (IOT) at the AEB will accept and account for the incoming Debit Advice as per procedure laid down in DA-6.
- f. The B&AO (Assets Section) at the AEB will record the number of Debit Advice on the Form F.06 and deliver it to the AER transferring the cost along with a copy of the Form F.06 and file the other copy of the Form F.06. The B&AO (Assets Section) at the AEB will also transmit the information to the Division/Accounting Unit receiving the asset to complete their bookkeeping and assets record.

## VI. DEPRECIATION

### A. DEPRECIATION

The life of an asset may vary as a function of the type of the asset. As an example, Table 1 shows that the assumed life of a capacitor is five years while the other distribution components have twenty years of assumed lives. Depreciation represents the decline in value of plant and equipment due to wear and tear of normal use and obsolescence, measured year by year through charging of a portion of the assets original cost against income. Depreciation is not a term used to designate a physical change in an asset. An asset may show little or no deterioration and it may have significant utility after its scheduled time for retirement.

#### 1. Depreciation Method

The method used in calculating depreciation is the "Straight Line". The basic assumption is the use of the original capital investment and a percentage charge derived from the reciprocal of the assumed asset service life times the remaining capital value of the asset. The following formula is applied to calculate depreciation:

$$D = (C-S) \times 1/F \times 100$$

D = Depreciation in percent

C = Capital value of asset after subtracting previous year's depreciation

S = Salvage value

F = Service Life

The salvage value of the asset is not readily available, it will be taken at 1% of the cost. Full year's depreciation will be provided on assets acquired during the financial year while no depreciation will be provided on assets sold or retired during the financial year.

#### 2. Assets Useful or Economic Life

Determination of the service life of a single asset or group of assets requires an evaluation of the future effects of wear and tear, decay, action of the elements and functional causes such as obsolescence, inadequacy or regulatory requirements for plant relocation. Review of past asset performance experience will be the basic source of information and this in combination with the experience gained by engineers/users will be used for determining the estimated life of the assets. The manufacturers' Instruction Manuals accompanying the newly acquired assets/equipment can also be consulted for determining the expected economic life of the fixed asset. Table 1 illustrates the average service life of various line assets.

### 3. Depreciation Rates

The depreciation rates for distribution line assets and general assets have been derived from the assumed lives of the various line assets as shown on Table 1. These rates will be consistently applied throughout PDW and once fixed will be maintained throughout the existence of the asset. No change in the rates will be admissible unless it has the approval of General Manager Finance (Power).

The estimated service life is the average life of the items included in the functional group. The rates of depreciation will be as follows:

TABLE 1

#### a. Line Assets

Sr. No.	Distribution Equipment	Average Service Life	Rates of Depreciation
1.	Sub-station equipment including foundations	20 years	5.0%
2.	HT Poles, structures	20 years	5.0%
3.	LT Poles, structures	20 years	5.0%
4.	HT Overhead Line	10 years	10.0%
5.	LT Overhead Line	10 years	10.0%
6.	HT Underground Cables	20 years	5.0%
7.	LT Underground Cables	20 years	5.0%
8.	Meters (all types)	8 years	12.5%
9.	Services and Connections	10 years	10.0%
10.	Capacitors	5 years	20.0%

#### b. General Assets

	Average Service Life	Rates of Depreciation
1. Buildings (Permanent)	20 years	5.0%
2. Mobile Plants	4 years	25.0%
3. Other Plants	5 years	20.0%



**TABLE 1**  
**(Continued)**

4.	Furniture and Fixtures*	8 years	12.5%
5.	Office and General* Equipment	8 years	12.5%
6.	Computers	4 years	25.0%

\* Includes office machines and equipment, air-conditioners, etc., which will be capitalized and depreciated at the rate and life indicated.

**Note:** A value of Rs.100 for each item identified in General Asset will be retained in the books of accounts. If these assets exceed their estimated service life there will be no further depreciation charge on such assets.

#### **4. Procedure for Recording Depreciation**

- a. B&AO (Compilation Section) of the Director Accounts (AEB) will compute the total additions and retirements of fixed assets during the year.
- b. This detail will be classified Account Head wise and indicated with a 6 digit accuracy before the closing of the accounts at the end of the year.
- c. The B&AO (Assets Section) at the AEB, assisted by his Accounts Assistants, will prepare an up-to-date net asset balance to show all depreciation charges to date.
- d. The Schedule of Depreciation (Form F.08) will be prepared for each asset Account Head separately and summarized to obtain the cumulative figures.
- e. The Summary Schedule of Depreciation (Form F.09) will be prepared after completion of Schedules of Depreciation for each asset Sub-class (Form F.13)
- f. Based on the Summary Schedule, the B&AO (Assets Section) of the AEB, will pass the following journal entry to incorporate the depreciation in the final Account:

Debit: Depreciation (Account 790 with the appropriate activity digit on the basis of major function of the unit/formation)

**Credit: Depreciation Provision Account**

Civil Works	(Account 9091)
Distribution Equipment	(Account 9094)
Mobile Plant	(Account 9095)
Other Plant	(Account 9096)

(To record the depreciation charge on the above accounts)

- g. The B&AO (Assets Section) at the AEB will have the journal voucher reviewed by the Director Accounts/Finance (AEB) who will check for correctness of the total depreciation charge for the year shown on the journal voucher. He will sign it to give his approval of journal entry and return it to the B&AO (Assets Section) at the AEB for incorporating entries in the books of accounts and the relevant subsidiary records through the B&AO (Compilation Section) at the AEB.
- h. Offices which are not under the administrative responsibility of the AEBs but which are still under the PDW will also use the same procedure and all the functions described in Paragraph a. to g. above. These activities will be performed by their corresponding B&AO. If the B&AOs at these offices are more than one, then the responsibility for the performance of these functions will be given to the B&AO (General Administration).

**5. Depreciation Difference Adjustment**

To match the revenue with the expenditure for each Accounting Unit for the month under report, every Accounting Unit will compute the depreciation of assets monthly and will include it in the monthly accounts reports. The procedure will be the same and the monthly charge will be equal as the one calculated at the beginning of the year. At the year end the difference, if any, between the monthly totals and the amount computed for the whole year will be adjusted/reconciled in the final accounts report.

## VII. PROPERTY RECORD UNITS

### A. DEFINITION

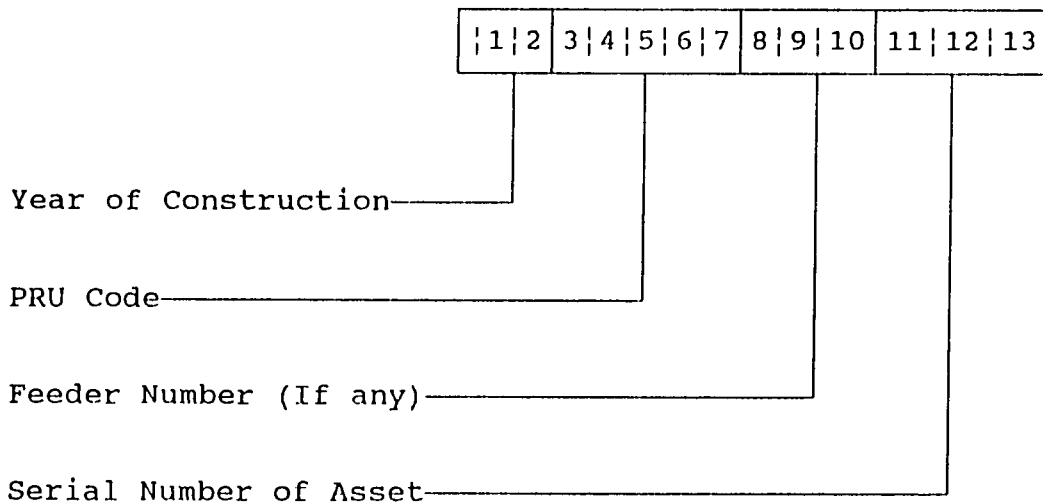
Property Record Unit (PRU) Forms are used to record and maintain units of fixed assets, the rupees value, retirement cost (salvage value) and for other purposes involving fixed assets details. PRU will be used for all properties and other facilities.

### B. CODING OF FIXED ASSETS

The Coding System is a twelve digit code which gives year of construction/purchase, PRU code, and feeder number (if any), and serial number of the asset count.

#### 1. Assets Coding System

The Coding System assigns digits as follows:



#### Fields 1-2

These two digits will be used to record the year of construction or purchase of the fixed asset.

#### Field 3-7

Five digits will be used for the PRU Code. The first digit indicates Asset Classification Code based on the following assignments:

Code	Asset Classification
0	Land
1	Civil Works

- 2                    Generation Equipment
- 4                    Distribution Equipment
- 5                    Mobile Plant Equipment
- 6                    Other Plant and Equipment

Digit 2 and 3: Indicate the group code of asset under an asset classification. Position 00 to 99 will be available for the groups

Digit 4 and 5: Indicate the unit code of asset

**Field 8-10**

These three fields are used for distribution feeders identification number (if any). Digits between 001 to 999 can be used to identify feeder and "000" are used to indicate other assets. The following code (digits) are used to define a boundary that a feeder may cross within an AEB.

**Code**

- 001-100            Feeders crossing boundaries of a Circle, but within the same AEB. No numerical feeder code will be repeated.
- 101-200            Feeder crossing boundaries of a Division but within the same circle. No numerical feeder code will be repeated.
- 201-300            Feeders crossing boundaries of a Sub-Division but within the same Division. No numerical feeder code will be repeated.
- 301-999            Feeders within a Sub-Division. No numerical code will be repeated.

**Field 11-13**

Will be used for serial number of asset.

**2. List of Property Record Units (PRU)**

For the List of Property Record Units, see Appendix 2.

## VIII. CONTINUING PROPERTY LEDGER

### A. GENERAL

In the Continuing Property Ledger a final record is made of the fixed assets which must correspond to the Fixed Assets Account value shown in the Balance Sheet. Adequate property records and detailed construction cost accounting systems are a pre-requisite for maintaining complete and up-to-date asset accounts. These records are a primary source of information necessary in recording both additions to and retirements from the Assets Accounts. These records also assist in maintaining proper accountability over the physical existence of the assets.

### B. MAINTENANCE OF RECORDS

The B&AO (Assets Section) at the AEB is responsible for keeping the assets records and for maintaining the fixed assets accounts as explained hereinafter.

#### 1. Fixed Assets Ledger

The Fixed Assets Ledger (Form F.12) has a separate account as well as total accounts for each fixed asset classification/group which shows the total cost and total depreciation to date. The main fixed assets accounts classifications for PDW are:

9010	Land
9011	Civil Works
9014	Distribution Equipment
9015	Mobile Plant and Equipment
9016	Other Plant and Equipment

#### 2. Fixed Asset Cost Sheet

Upon completion of the installation/construction of a asset or after acquisition of a general asset, the SDO will advise completion of the asset through Capital Works Completed Report (Form F.05) to the Construction Division. The DA/B&AO of the Construction Division will then prepare Fixed Assets Cost Sheet (Form F.13) which provides cost data (front side) and asset classification of total cost (back side) of a completed job order.

### 3. Fixed Assets Register (Form F.10)

The assets created during a year are consolidated in this register as under.

#### a. Distribution Line Assets

A feeder is a major service group of line assets; thus Fixed Asset Register (Form F.10) for Distribution Equipment (A/C Code 9014) will be consolidated feeder wise. The DA/E&AO will prepare it using Form F.13.

#### b. General Assets

Other general assets are:

0	-	Land
1	-	Civil Works and Equipment
5	-	Mobile Plants and Equipment
6	-	Other plants

Separate Form F.10 for the above mentioned assets will be prepared and consolidated as under:

#### 1. Land (CODE - 0)

Separate forms will be used for consolidating all work orders for the freehold land, leasehold land, way leave and right of way.

#### 2. Civil Works (CODE - 1)

One form showing in square meters the area construction, type and location.

#### 3. Mobile Plant and Equipment (CODE - 5)

One form consolidating category wise, the vehicles procured during the period under report.

#### 4. Other Plants and Equipment (CODE - 6)

One form consolidating assets, type wise of other plants and equipment. The total of Form F.10 will be equal to the total expenditure of the capital works (i.e. Account Codes 9010 + 9011 + 9014 + 9015 + 9016).

#### 4. Fixed Asset Register Advice

- a. The DA/B&AO after completing Form F.10, will prepare the Fixed Asset Register Advice (Form F.11) which is the letter of transmittal of Forms F.05, F.13, and F.10. These documents along with Debit Advice (Form F.11) of the total capital expenditure being transferred to the AEB will be submitted to the B&AO (Assets Section) at the AEB or the Capital Expenditure Officer.
- b. Form F.11 will be prepared Work Order wise for all works other than service connections. For service connections i.e. new industrial connections, tubewell connections, general connections and other connections, this form will be prepared Work Order wise as well as feeder wise, i.e. one form for all general connections on a feeder completed during the period under report and similarly for all other types of connections.
- c. For General Assets this form will be prepared for each work order.

#### 5. Fixed Asset Subsidiary Register

This register (Form F.07) will provide necessary data for an asset to be retired and for recording its effects in the books of accounts. Separate Subsidiary Register will be maintained in the following sequence for distribution line assets and general assets.

a. **Fixed Assets Subsidiary Register (Form F.07) for Distribution Line Assets**

This register will be prepared feeder wise and sufficient folios for each type of asset will be allotted to provide space for future entries.

b. **Fixed Assets Subsidiary Register (Form F.07) for General Assets**

This register will be maintained for all assets other than Distribution Line Assets Account Head wise, i.e.:

CODE	ASSET CLASSIFICATION
0	Land
1	Civil Works
5	Mobile Plants and Equipment
6	Other Plants and Equipment

Separate folios will be allotted to each type of asset.

## 6. Maintaining Property Records

### a. Action at Division Level

1. All completed capital works will be reported by the SDO on Capital Works Completed Report (Form F.05) to the Division. On the basis of this report, the DA/B&AO will prepare:
  - Fixed Assets Subsidiary Register      Form F.07
  - Fixed Assets Register                      Form F.10
  - Fixed Assets Register Advice              Form F.11
  - Fixed Assets Cost Sheet                    Form F.13
2. Soon after the completion of a work the DA/B&AO will submit forms F.10, 12 and 14 to the B&AO (Assets Section) at the AEB along with the Debit Advice (Form F.11) of the cost of the assets.
3. The B&AO (Assets Section) at the AEB will check that all the documents are complete and that value of the Debit Advice is equal to the value of completed or purchased fixed assets shown on Fixed Asset Register (Form F.10).
4. The B&AO (Assets Section) at the AEB will pass on the Debit Advice to the IOT section to account for it and will retain the asset form in his section.
5. The B&AO (Assets Section) at the AEB will then check Fixed Asset Cost Sheet, (Form F.13) to ensure that:
  - All summary costs and the calculations are correct.
  - The costs transferred to Fixed Assets Register (Form F.10) from Fixed Assets Cost Sheet (Form F.13) are correct and that the asset's descriptions agree with Capital Works Completed Report (Form F.05).
  - Forms F.13 and F.10 are properly signed by the authorized person.
6. The B&AO (Assets Section) at the AEB will enter the fixed assets main classification values shown on the register sheet into the appropriate total accounts.
7. The B&AO (Assets Section) at the AEB will sign and pass on the forms F.13 and F.10 to the ledger keeper for posting in the Fixed Assets Ledger (Form F.12).
8. Form F.05 and Form F.11 will be filed in serial number order.



9. The B&AO (Assets Section) at the AEB will receive the list of balances in the fixed assets ledger and reconcile the totals with the General Ledger Control Account.

**b. Action At AEB Level**

1. The Debit Advice (Form DA-37) for the total capital expenditure incurred during the period along with the Forms F.05, F.10, F.11 and F.13 will be submitted by the DA/B&AO to the B&AO (Assets Section) of the AEB. The B&AO (Assets Section) at the AEB will close the corresponding Job Order Number using Form F.05.
2. The above forms will be thoroughly checked to ensure arithmetic correctness, reconciliation with the capital expenditure (Debit Advice) and uniformity of quantity units. Further the B&AO (Assets Section) of the AEB will ensure that each item of the property has been allocated the correct asset identification codes and that the estimated life has been recorded against the units of asset.
3. The B&AO (Assets Section) of the AEB will post the Fixed Asset Register Sheets in Fixed Assets Register of the AEB and prepare Head wise and Asset wise abstract of the total capital expenditure of the AEB on Fixed Assets Cost Sheets (Form F.14). This will facilitate checking of the asset accounts by the Deputy General Manager Finance (Field Operations)/Director Fixed Assets and reconciliation of the capital expenditure of the region with the asset.

**c. Action at Deputy General Manager Finance (FO) Level**

1. Directorate of assets accounts Office of Deputy General Manager Finance (Field Operations) will receive the account head wise and asset wise abstract of total capital expenditure incurred during the period under report along with one copy of each Form F.13 and Form F.10.
2. B&AO (Assets Section) will scrutinize the details submitted by the AEBs and prepare a consolidated abstract feeder wise and other property unit wise. This consolidated abstract for entire distribution wing will be reconciled with the expenditure figure in the distribution accounts.
3. The B&AO (Assets Section) at the AEB will then prepare feeder wise and other asset wise computer input forms. A facsimile of data input form record type 1 and 2 and record type 3 are shown as Form F.15 and Form F.16.

4. The Director Accounts (Assets Section) will ensure that the backup data initiated from the DA/B&AO is properly scrutinized, codified and the computer input forms are passed on to the computer center for the required output.

#### C. UNIT OF MEASUREMENT

In the records of fixed assets, the quantity units of the fixed assets will be reported and recorded in an uniform manner.

All the fixed assets in the assets records would be reported by all the formations with the units of measure, quantity and assets description. The list of units of measurement is given in Appendix 3.

## **IX RETIREMENT OF ASSETS ACCOUNTING**

### **A. GENERAL**

The Retirement of Assets Accounting implies that when an asset is physically removed or retired from service its original cost is removed from the corresponding Assets Account and appropriate adjustment must be made in the Depreciation Provision Account.

In Retirement of Assets Accounting the identification of the property unit to be retired is important. When an asset or property unit is identified, its original cost and accumulated depreciation should be known to effect its retirement in the books of accounts both for value and quantity.

Repairs frequently involve replacement of parts of the equipment. It is necessary to decide whether to treat a certain repair as a capital expenditure or as a maintenance expenditure for accounting purposes. When replacement of an entire property unit takes place, the proper procedure will be to retire the old unit and to capitalize the new unit. For instance, if engines of trucks are treated as separate property units distinct from the remaining parts of the trucks, the engines will be written off (retire) when replaced. If, however, the entire truck is the property unit then replacement of engines will normally be treated as a repair/maintenance expense and no retirement will be involved.

### **B. RETIREMENT UNITS**

#### **Property Record Units**

Initially all assets must be capitalized by Property Record Units (PRUs) which are also known as "Retirement Units". Reference will be made to the original installed cost and date of installation when retiring the assets.

### **C. RETIREMENT**

The procedure for retirement each type of fixed asset is explained below:

#### **1. Substation Equipment**

The Sub-station Equipment is a unique asset added to provide a service and thus will be capitalized when installed.

The transformers are frequently replaced due to failures. The replacement of damaged/burnt or otherwise retired transformers will be treated as capital expenditure and retired transformers will be removed from the fixed assets.

The following procedure will be followed:

- a. The cost of replacement of a burnt, damaged, defective or otherwise abandoned transformer will be capitalized and the damaged/replaced transformers will be retired.
- b. Any repair, dehydration, changing/ replacing of one or all coils, etc., of a defective transformer will be charged to maintenance.
- c. The Operation Sub-Divisions will keep a permanent record of transformers as already described in Chapter 3 of this manual. The Division will keep the transformers record in the Subsidiary Asset Register as directed in Section VIII.
- d. At the end of the financial year, the SDO, Operation Sub-Division, will list the transformer damaged/ retired in the "Statement of Retirement of Fixed Assets" Form F.17) and submit statement to the Division for write off.
- e. The XEN on receipt of the Damaged/Burnt Transformer Statement from each Sub-Division under his control will prepare a Consolidated Write Off Report of Fixed Assets (Form F.18). The column No. 11 and 12 of Form F.18 will be completed after the retired assets have been disposed of.
- f. This Write Off Report will be submitted to the appropriate authority for approval.
- g. After the write off proposed in F.18 for a particular asset is finally approved by the competent authority, the DA/B&AO will submit two copies of the Write Off Report to the B&AO (Assets Section) of the AEB.
- h. The B&AO (Assets Section) at the AEB will pass the requisite journal entries to implement the retirement of the written off assets. To facilitate understanding, the journal entries with hypothetical amounts are illustrated below: Example; a Division submitted the Write Off Report with the following particulars:

- Total original cost of transformer in the Write Off Report = (A) Rs 100,000
- Total recorded value at the time of retirement = (B) Rs 40,000

- Total accumulated depreciation to the = (C) Rs 60,000 date of retirement

Entries

- Debit : Depreciation Provision  
= (C) Rs 60,000  
(A/c 90940)
- Debit : Retired Assets Awaiting  
= (B) Rs 40,000  
Disposal (A/c 902820)
- Credit : Distribution Equipment  
(A/c 9014 = (A) Rs 100,000

(NOTE : For the second entry the Account Code 902820 will be adopted and Account Code Book will be amended accordingly. The Account; Retired Assets Awaiting Disposal (Code 902820) will be a control account and a suitable subsidiary record having item wise complete detail will be maintained by each Division. It has been provided because the retired transformer and other assets are returned to the store without value and their salvage value is credited after some lapse of time when these are disposed of by Directorate of Disposals).

- i. The journal voucher referred to above reviewed by the B&AO (Assets Section) at the AEB will be passed on to the B&AO (Bookkeeping/Compilation) at the AEB for incorporating the details in the book of accounts.
- j. One copy of the Write Off Report (Form F.18) will be returned to the DA/B&AO with the following remarks by the B&AO (Assets Section) at the AEB.

"Retirement of the written off assets recognized in accounts for the month of \_\_\_\_\_".

Sign \_\_\_\_\_  
B&AO (Assets Section)  
Dated \_\_\_\_\_

- k. On receipt of this accounted for copy of the Write Off Report, the DA/B&AO will make necessary entries in the Fixed Assets Subsidiary Register (Form F.07) and update balances of assets.
- l. One copy of Write Off Report retained by the B&AO (Assets Section) at the AEB will be delivered to the Accounts Assistant (Assets Section).
- m. From this report the Accounts Assistant will make the necessary entries in the Fixed Assets Ledger (Form F.12) in the relevant asset account and submit the Write Off Report along with the Asset Ledger to the B&AO (Assets Section) at the AEB.

- n. The B&AO (Assets Section) at the AEB will check these entries in the Fixed Assets Ledger, sign the Report and initial the Fixed Asset Ledger as a token of his check.
- o. On receipt of the Credit Advice for the salvage value of the retired assets from Directorate of Disposals through the Deputy General Manager (C), the B&AO (Assets Section) at the AEB will compare it with the value entered in "Retired Assets Awaiting Disposal Account" of the concerned item.
- p. The following journal entries will then be made.

**If there is a gain:**

If the total salvage value in the above example, credited by the Directorate of Disposals, was Rs 50,000/- which results in a gain of Rs 10,000, the journal entry would be:

Debit:	Current A/c with the DGMF(C)	Rs 50,000
Credit:	Retired Assets Awaiting Disposal (902820)	Rs 40,000
Credit:	Surplus Earned on Disposal of Assets A/c 1942	Rs 10,000

**If there is a loss:**

If the credit of the salvage value afforded by the Directorate of Disposals in the example above was Rs 30,000 resulting in a loss of Rs 10,000/-, the journal entry would be:

Debit:	Current A/c with the DGMF(C)	Rs 30,000
Debit:	A/c 1754 Loss on Disposal of Assets	Rs 10,000
Credit:	A/c 902820 Retired Assets Awaiting Disposal	Rs 40,000

**2. HT/LT Conductor**

The replacement, improvement or maintenance of any minor component of the PRU will be treated as an operating expense. For example, the replacement of Insulators, Stay Wires, D-Brackets, Cross Arms, D-Straps, and other line hardware; Repair and construction of Safety Walls around HT/LT poles etc., is considered a maintenance expense.

- a. When a feeder or any portion of it is declared obsolete it will be retired through Retirement Work In Progress.

- b. When retirement is necessitated due to replacement, it will be carried out simultaneously with the replacement. The retirement details will also be given in the books concurrently with the capitalization entries. In such cases, two completion reports will be prepared by the executing Accounting Unit i.e. Capital Works Completed Report (Form F.05) and Retirement Completion Report (Form F.19).
- c. The Retirement Completion Report will be sent by the SDO to the DA/B&AO in the Division.
- d. The DA/B&AO will determine its Book Value, the Accumulated Depreciation and complete the Form F.18 (Write Off Report) for the assets retired and submit it to the B&AO (Assets Section) of the AEB.
- e. The B&AO (Assets Section) at the AEB will check the form and pass journal entries for retirement.
- f. The rest of the procedure will be the same as in Paragraphs C.1 in this Section of the Manual.

### **3. Underground Cables**

Feeder wise record is kept for the HT and LT underground cables. It is recorded in kilometers at the time of construction and subsequent additions are also made in the kilometers.

When any part of the underground cable is to be retired due to renovation or replacement, the following procedure will be applied:

- a. The SDO carrying out the job will submit the Retirement Completion Report to the DA/B&AO who will determine the Book Value and the Accumulated Depreciation with the help of the subsidiary register. He will then complete Form F.18 for the underground cables and submit it to the B&AO (Assets Section) at the AEB.
- b. The B&AO (Assets Section) at the AEB will prepare journal entries utilizing Form F.18 for the retirement accounting of this fixed asset.
- c. The rest of the procedure will be the same as in Paragraph C.1. in this Section of the Manual.

### **4. Meters**

The meters will be retired when they cease to function and their cost of replacements will be capitalized.

- a. The Operation Sub-Divisions will keep a record of meters in CA-21 Register. Whenever a meter is burnt or found defective its particulars can be ascertained from this Register.
- b. At the year end, the SDO Operation Sub-Division, with the assistance of Line Superintendent Dispatch and Records (D&R), will prepare a list of burnt/damaged meters replaced during the year. This statement will be prepared on Form F.17 and submitted to the Division on July 10, each year.
- c. The XEN/Division Manager on receipt of Form F.17 from each Sub-Division under his control will pass it on to the DA/B&AO.
- d. The DA/B&AO will check for accuracy the particulars in the statement and then prepare a consolidated statement of all Sub-Divisions on Form F.18. This report will be prepared separately for each category of assets i.e. Transformers, Meters, other Line Assets, Vehicles, and General Assets, etc., and will submit it to the competent authority for sanctioning the write off.
- e. The DA/B&AO will then submit two copies of Form F.19 to the B&AO (Assets Section) in the AEB. On the basis of this Write Off Report, the B&AO (Assets Section) at the AEB will make the journal entries to implement the retirement. These entries will be the same as discussed in paragraph C.1 of this Section.
- f. The B&AO (Assets Section) at the AEB will pass on these journal entries to the B&AO (Compilation Section) at the AEB for incorporating in the accounts.
- g. After journalizing, the B&AO (Assets Section) at the AEB will return one copy of the Write Off Report to the concerned DA/B&AO. The B&AO (Assets Section) at the AEB will record his remarks on the copy that the retirement of the written off assets has been incorporated in the accounts.

## 5. Services and Connections

Worn out and burnt assets are replaced and expensed. However, in case of removal of assets due to permanent disconnection the accounting for retirement will be made.

- a. At year end, the SDO (E) Operation Sub-Division will prepare a statement of permanently disconnected services during the year on Form F.17 (for Services and Connections) and submit it to the XEN/Division Manager along with other retirement reports of fixed assets for the year.



- b. The DA/B&AO in the Division will prepare a consolidated Write Off Report of fixed assets (Form F.18) for Services and Connections for all the Sub-Divisions under his Division and submit it to the B&AO (Assets Section) of the AEB.
- c. The Write Off Report of Services and Connections will not require any special sanction.
- d. The B&AO (Assets Section) at the AEB will check the Write Off Report and pass the corresponding journal entries for retirement.
- e. The journal voucher prepared and approved for retirement accounting will be delivered to the B&AO (Compilation Section) at the AEB who will enter its contents in the books of accounts.
- f. The rest of the procedure will be the same as in Paragraph C.1 of this Section.

## 6. Mobile Plants

All mobile plant ceasing to be functional will be retired with the approval of the competent authority and their salvage/book value adjusted in the books of accounts and quantities updated in the records as follows:

- a. At year end, each Sub-Division will prepare a Statement of Retirement of Fixed Assets on Form F.17 for the Vehicles/Mobile Plants which have been retired from service and have actually been removed by the Directorate of Disposals through auction or have been handed over physically to the disposal stores.
- b. Any mobile plant which may have ceased to be functional but not actually removed or auctioned will not be included in this statement.
- c. The DA/B&AO will prepare a consolidated Write Off Report of all such mobile plants for all the Sub-Divisions in his Division on Form F.18 and submit to the competent authority for sanction.
- d. The rest of the procedure will be the same as in Paragraph C.1. of this Section.

## **7. Other Plants and Equipment**

### **a. General**

Other capitalized plant which include office machines, office equipment, furniture and fixtures, etc., have distinct asset identification codes. Each item is recorded in the 'Assets Subsidiary Register' with full particulars. Thus any item retiring during the year can be easily identified and its book value and accumulated depreciation determined for the accounting of its retirement according to the following procedure:

1. Each custodian office (Accounting Unit) will list items rendered unserviceable on Form F.17.
2. The DA/B&AO will compile all Forms F.17 received from Subordinate Offices/Sub-Divisions on the Form F.18.
3. The Write Off Report will be submitted to the competent authority for formal sanction.
4. After the Write Off Report is sanctioned and received back in the Division the steps described in Paragraph C.1 of this Section will be followed.

### **b. Land and Land Rights**

Land is retired only when sold. The custodian office, usually a Civil Division, will prepare the Retirement Work Order when the cost of land is to be removed from record. A separate Retirement Work Order will be used for sales or disposal of land or land rights. The book value can be found from the subsidiary asset records as these accounts are not depreciated.

1. The SDO Civil will prepare Form F.17 when the land is finally disposed of and submit it to the DA/B&AO who will report this retirement to the B&AO (Assets Section) at the AEB through Form F.18.
2. The other steps will be the same as prescribed in Paragraph C.1 of this Section.

### **c. Civil Works**

The existence of buildings will be recorded in the Fixed Assets Subsidiary Register in terms of square meters of area constructed/occupied and location wise and by Property Record Units.

Retirement accounting will not be done until a complete PRU is abandoned or demolished whether accidental or deliberate.

Retirement of buildings will be reported as and when it occurs and this job will not be kept pending until the end of the year.

**D. RETIREMENT WORK ORDER**

Separate Retirement Work Order will be issued for all the retirement works when only dismantlement, removal or abandonment is involved. The retirement that follows replacement/installation of a new asset will be covered in the construction Work Order.

**E. RETIREMENT WORK-IN-PROGRESS**

1. When a retirement work involves removal of relatively larger assets, its accounting will be done through the Retirement Work-in-Progress account e.g., dismantlement of HT/LT lines not required any longer, demolishing of civil works and building etc.
2. The original cost or estimated installed cost of the asset will be removed from the assets in service and also removed from the Reserve for Depreciation.
3. The cost of removing facilities which are no longer needed will be included in the Retirement Work-in-Progress. These costs will then be transferred to the Provision for Depreciation. This classification will be used only to retire depreciable assets. This classification will not apply to the selling of land or any other non-depreciable assets.

**F. DIRECT RETIREMENT**

1. In case of loss of an asset, accidental or otherwise, its retirement will be recorded in the asset records.
2. In such cases Retirement Completion Report (Form F.19) will be prepared with the help of Survey Report which will be considered as a work order and the sanctioning authority will number the work order like other retirement works.

**G. COMPLETION REPORTS**

1. The completion of Retirement Work Order will be reported through "Retirement Completion Report" on Form F.19. It will be prepared just like "Capital Works Completed Reports".
2. When a retirement job is completed and its cost is accumulated through the Retirement Work-in-Progress Account the DA/B&AO will find out its total retirement/removal costs for adjustment against the disposal of the asset retired.
3. The SDO or any other executing officer will prepare the Retirement Completion Report on Form F.19 in three (3) copies.
4. Rest of the procedure will be the same as in paragraph C.1.

## **H. MISCELLANEOUS REPORTS**

Although the assets records are kept at the AEB and all additions, deletions, transfers, etc., are controlled at this level, this information is also intimated to the Director Accounts (Assets Section) office of Deputy General Manager Finance (Field Operations) to update the accounts at the HQ. Thus, additions and retirements will be reported each year simultaneously.

### **1. Action At AEB Level**

- a. The B&AO (Assets Section) of the AEB will list and submit to the Deputy General Manager Finance (Field Operations) along with the fixed assets account all the retirements made during the year in his region. The retirements will be reported on "Retirement Accounts Summary (Form F.20).
- b. This Form which is similar to Form F.10 (Fixed Assets Register) will be prepared in three (3) copies of which two (2) copies will be sent to the Deputy General Manager Finance (Field Operations) along with the fixed asset account. It will be prepared feeder wise and asset category wise.

### **2. Action in the Office of Dy General Manager Finance (FO)**

- a. At the Headquarters, the B&AO (Assets Section) office of Deputy General Manager Finance (Field Operations) will check Form F.21 and prepare the Fixed Assets Data Input Form.
- b. The Form F.21 will be checked with the Fixed Assets Data Input Form which will be codified for computerization.
- c. The Fixed Assets Data Input Form will be sent to the WAPDA Computer Center for compilation and printing.
- d. The output received will be checked for rectification of errors, if any, until it is error free.

## **X. PHYSICAL VERIFICATION OF ASSETS**

### **A. GENERAL**

Generally, errors or differences are identified at the time of performing periodic balancing of the various books of accounts. However, proper care and follow up is necessary to ensure correctness of the book entries to avoid any errors. The main source of differences when balancing fixed assets may be the following:

1. Erroneous classification of assets during the performance of accounting transactions.
2. Theft and/or misappropriation of moveable fixed assets.
3. Moveable assets transferred to other locations without proper recording in the corresponding accounting books.
4. Assets retired and removed but the corresponding book transactions are not recorded in the books.

It is imperative that auditing of balances be made periodically to verify, adjust and to reconcile the fixed assets balances with the book balances.

### **B. ASSETS VERIFICATION**

#### **1. Line Assets**

##### **a. Availability of Line Assets Through "Mapping"**

The installation of a computerized mapping and development of data bases based on the performance of field inventory and geographical survey of distribution system will provide line asset types and quantities. Accurate information on the line assets will thus be available although it may not be complete, this data could be used for comparison with the accounting records at any point in time.

##### **b. Verification Cycle**

Once in four years, soon after the end of a financial year, the physical quantities of the line assets will be compared with the accounting records and vice versa. The comparison will be completed by October 15 of each year. The Fixed Assets Physical Verification Report will be submitted to DA/B&AO or accounts person incharge.

## 2. General Assets

Except for land and buildings, the General Assets are liable to theft, misappropriation and transfers without proper approvals. Thus the physical verification of these assets would be more frequent as compared to the line assets. These assets would be verified physically once a year.

Verification of these assets will be carried out in the same period as that mentioned above for the line assets.

## 3. Verification Committees

The following personnel will be responsible for the physical verification of assets.

### a. Mobile Plants and Line Tools and Plant

SDO	Convener
LS Maintenance	Member

Two LM-I/II will assist the Committee.

### b. Land and Civil Works

SDO	Convener
Overseer	Member

### c. Other General Assets in a Division

XEN/DM	Convener
Divisional Draftsman	Member
Head Clerk	Member

### d. General Assets Located in a Circle

Superintending Engineer	Convener
Superintendent	Member

### e. General Assets Located in the AEB Offices

Deputy Director (Admin)	Convener
Budget and Accounts Officer (Admin)	Member

### f. General Assets Located in the Dy. GMF and GMF Offices

Director Admin office of GMF	Convener
Budget and Accounts Officer office of DGMF	Member

#### 4. Comparison and Reconciliation

The Assets Verification Committees will submit Fixed Assets Verification Report to the respective Accounts Office where the assets record is maintained. The reports will be prepared on Form F.21 to Form F.27. On receipt of verification reports of different assets from the Committee(s), DA/B&AO will deliver it to the Accounts Clerk who maintains the Fixed Assets Subsidiary Register (Form F.07) for comparison and recording differences, if any. The following procedure will be followed:

- a. The Accounts Clerk will compare quantities of each class of the asset given in the Fixed Assets Physical Verification Report and in Form F.07 register. He will record the difference in the column provided in the verification reports.
- b. In case of any difference, the column provided in verification report for value will also be completed by the accounts clerk.
- c. The Fixed Assets Physical Verification Report duly compared will be passed on to the DA/B&AO for check and the investigation results of differences will be stated in the report utilizing Form F.21 to Form F.27.
- d. The DA/B&AO will determine the causes of differences. The difference in quantity may or may not have an effect on the value of the asset. If the mistake is only in recording the quantity of the asset it may have no effect in value.
- e. After preliminary investigation according to the WAPDA Enforced Procedures the DA/B&AO will prepare the Fixed Assets Adjustment Advice on Form F.28.
- f. The DA/B&AO will record the reasons for any differences and will complete Form F.28, and give to the officer incharge of the formation for approval.
- g. If the differences are due to any omission in recording quantities in Register Form F.07 then simple rectification will be done through Fixed Assets Adjustment Advice utilizing Form F.28 and no accounting entry will be passed.

## **XI. VALUATION OF FIXED ASSETS**

### **A. RATIONALE**

One of the distinguishing characteristics of the utility business is the substantial investment that it has in fixed plant as opposed to the annual gross revenues realized from operations. The ratio of gross revenues to gross plant commonly referred to as turnover ratio is indicative of this situation. Types of businesses that have very large investments in fixed plant with long service lives customarily have low turnover ratios. This condition is particularly true of the power utility business.

Gross revenues received annually from such enterprises must meet the expenses of operation and maintenance as well as the substantial fixed charges on investment. The large investments in long-life plant can only be recovered through the depreciation method over the expected life of the project. Funds so recovered from depreciation or amortization of depreciable plant are available either to replace the plant used up in the service of the business or to make substitute investments in similar property. These enterprises constantly face the fact that funds collected through the depreciation charges may not be sufficient to pay for the current replacement cost of the property being retired. This is due to the reduced purchasing power of the currency. Inflation invariably reduces the amount that a unit of currency can buy.

In the recent years there has been substantial reduction in the purchasing power of the Pakistani currency. The purpose of valuation is to compensate for such reduction in the value of money. Consequently, the revenues received at current value can be related to the fixed properties in operation and the working capital stated with the same purchasing power. In other words, the present asset value, after valuation and inclusion in the tariff or rate base establish the basis to determine the utility's revenue requirements to meet operation and fixed charges. The restatement of the property in terms of current rupees correctly matches the present value of the facilities used to provide the service and correspondingly revenues must be increased to match the resulting increases in depreciation charges and higher return on investment.

### **B. IMPORTANCE**

The valuation of properties and fixed assets is important for the following reasons:

1. Due to monopolistic nature of business the rates of service are usually fixed on the basis of return on investment. Hence, the current value of fixed assets is the basic element for arriving at the true rate of return and thus correct rate base also.



2. The turnover ratio of WAPDA assets is very low due to its large investments in fixed assets as compared to its operating revenues. As such, if the fixed assets are not revalued this ratio will be misleading and WAPDA will not be able to justify its RATES which should be charged to recover the cost of large investments and to provide funds to replace the plant that has reached the end of its economic life.
3. To arrive at the correct overhead charges to be levied on deposit works of third parties, correct valuation of fixed assets is required. Otherwise WAPDA can sustain a potential loss by undercharging on deposit works.
4. Fixed asset valuation is necessary in order to determine the actual costs of providing electric service.
5. The economic position and financial status of the organization is more realistically portrayed by the use of current value of assets than only by the historical data.

#### C. POLICY

The PDW fixed assets value will be assessed every year but the computations will be kept as a memoranda record. The fixed assets' primary record i.e. historical cost and accumulated depreciation will remain unadjusted/unchanged.

#### D. PROCEDURE

Because the valuation calculations will be used as a memoranda record these will be computed at the HQ in the office of Deputy General Manager Finance (Field Operations) from the consolidated assets accounts.

The basis for valuation will be the Valuation Factor (VF) which will be the annual average of Deflator I (implicit Gross National Product (GNP)) and Deflator II (Wholesale Price Index). The figures of deflators will be obtainable from Pakistan Institute of Development Economics, Quaid-i-Azam University Campus, Islamabad. This Valuation Factor (VF) will be used to value all assets. The information required is:

1. Historical cost as at the end of relevant previous year.
2. Accumulated depreciation as of the end of relevant previous year.
3. VF relevant to the previous year.
4. VF current year's or date of valuation.
5. Current year retirements and depreciation.

The VF will be calculated using the following formula:

VF = Average of Deflators of (The year in  
which valuation is to be performed)  
[E.g. If valuation is to be performed in  
1991 the current year will be 1991]

Divided by

Average of the Deflators for the previous year  
for which the valuation is to be performed)  
[E.g. Previous year will be 1990 or  
1989 ..... and so on for which the  
computations are needed]

The valuation computations will be performed as follows:

a. Current value of Assets = Historical Cost X VF

This computation gives the current cost of the asset before any deduction for depreciation. To determine the accumulated depreciation on a comparable basis the accumulated depreciation figures will also be multiplied by the same VF.

b. Deputy Director Accounts (Assets Section) will calculate the VF as explained in the Appendix 4 and submit to the Director Assets for approval. The Director Assets will check its calculation for authenticity of the VF and get it approved from the General Manager Finance (P) through Deputy General Manager Finance (Field Operations).

c. The B&AO (Assets Section) at the AEB will prepare valuation working sheet as appended hereinafter which is a copy of an actual exercise carried out for valuation of assets in 1986. Excerpts from the report entitled "Valuation of Assets Phase I" as in the Appendix 5 issued in 1986 are appended hereafter to provide a working guideline for the valuation of assets.

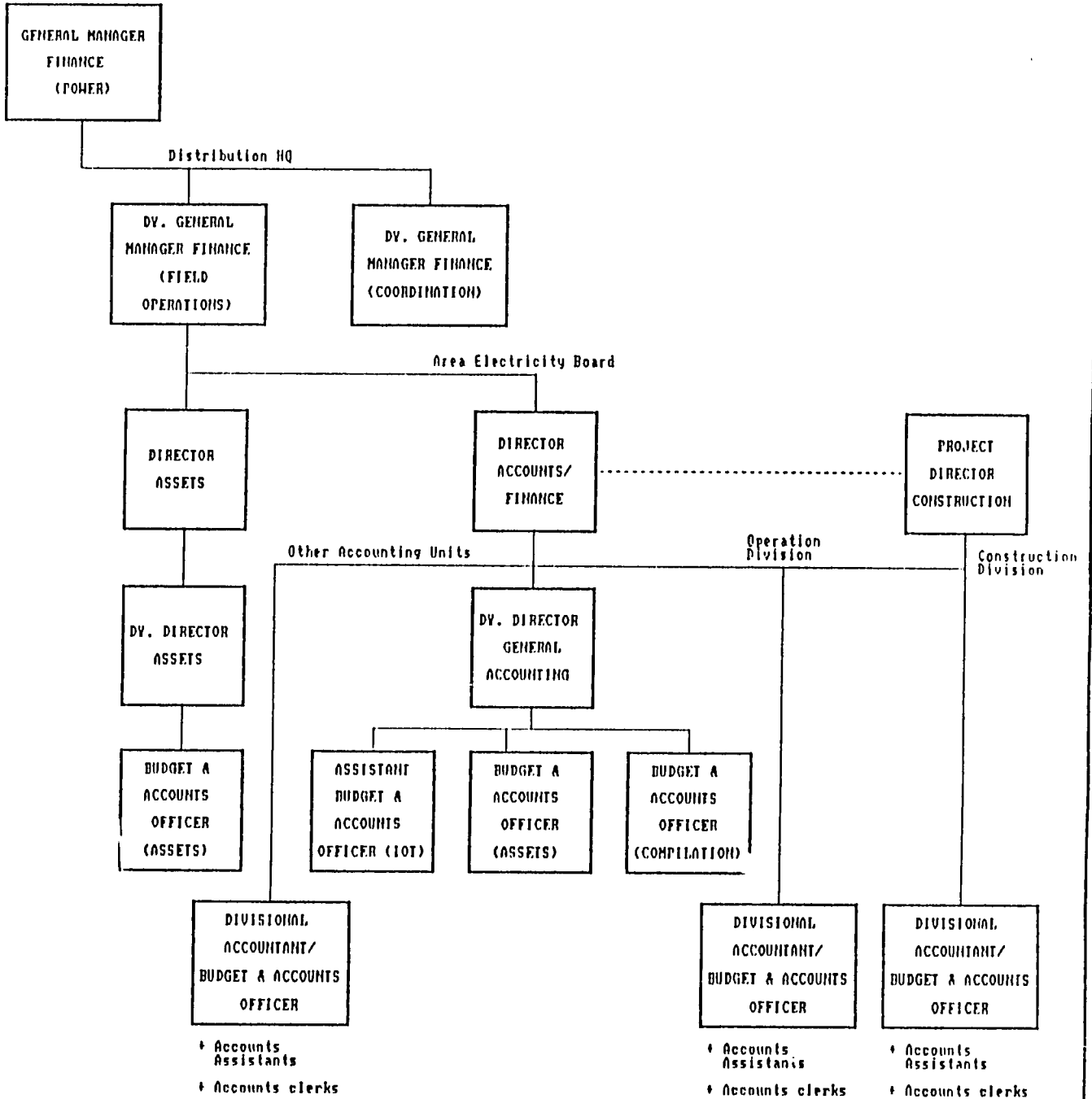
d. The Deputy Director Accounts (Assets Section) will check the valuation working sheet and ensure that the totals tally with the consolidated total of the Fixed Assets Register. He will then submit this sheet to the Director Assets for counter signature and onward submission to the Deputy General Manager Finance (Field Operations).

e. The Deputy General Manager Finance (Field Operations) will approve the valuation and send the statement to General Manager Finance (Power) for disposal and distribution to all the concerned departments.

# APPENDICES

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1	Assets Accounting Function Organization Chart (Power Distribution Wing)	1
2	List of Property Record Units	1-12
3	Units of Measure	1-6
4	Computation of Valuation Factor for Fixed Assets for the Year Ending 30-6-19CY	1
5	Valuation of Assets	1-4

APPENDIX - 1  
**ASSETS ACCOUNTING FUNCTION ORGANIZATION CHART  
 (POWER DISTRIBUTION WING)**



APPENDIX-2

LIST OF PROPERTY RECORD UNITS

CODE	DESCRIPTION
OXX XX	LAND
000 00	Land Freehold
010 00	Land Leasehold
020 00	Way Leave and Right of Way
IXX XX	CIVIL WORKS
10X XX	Permanent Building (Non Residential)
100 00	Office Building
101 00	Store Houses
102 00	Rest Houses
102 10	Hostels
103 00	Hospitals
103 10	Dispensaries
104 00	Schools
104 10	Colleges
104 20	Training Institutes
105 00	Mosques
106 00	Recreation/Community Centers, Cinemas etc.
109 00	Other Buildings
110 00	Temporary Buildings (Non Residential)
12X XX	Permanent Other Constructions- Non Residential
120 00	Site Improvements

APPENDIX-2

LIST OF PROPERTY RECORD UNITS

CODE	DESCRIPTION
121 00	Roads
122 10	Railway siding
123 00	Boundary Walls
140 00	A Type Quarters
141 00	B Type Quarters
142 00	C Type Quarters
143 00	D Type Quarters
144 00	E Type Quarters
145 00	F Type Quarters
149 00	Flats 2 Storeys
149 01	Flats 3 Storeys
149 02	Flats 4 Storeys
150 00	Temporary Residential Buildings
160 00	Roads
161 00	Water Supply
162 00	Sanitation
163 00	Boundary Walls
163 01	Boundary Fences
164 00	Site Improvement
4XX XX	<b>DISTRIBUTION EQUIPMENT</b>
400 XX	Substation Equipment
400 01	15 KVA

APPENDIX-2

LIST OF PROPERTY RECORD UNITS

CODE	DESCRIPTION
400 02	25 KVA
400 03	45 KVA
400 04	50 KVA
400 05	75 KVA
400 06	100 KVA
400 07	150 KVA
400 08	200 KVA
400 09	250 KVA
400 10	300 KVA
400 11	350 KVA
400 12	400 KVA
400 13	430 KVA
400 14	450 KVA
400 15	500 KVA
400 16	630 KVA
400 17	750 KVA
400 18	800 KVA
400 19	1000 KVA
400 20	1600 KVA
400 21	2000 KVA
400 31	HT Switch Gear-----MVA
400 32	HT Switch Gear-----MVA

APPENDIX-2

LIST OF PROPERTY RECORD UNITS

CODE	DESCRIPTION
400 33	HT Switch Gear-----MVA
400 34	HT Switch Gear-----MVA
400 35	HT Switch Gear 6.6 KV/50A
400 36	HT Switch Gear 6.6.KV/150A
400 37	HT Switch Gear OCB 250/400A
400 41	Battery
400 51	Battery Chargers---KVA
400 52	Battery Chargers-----KVA
400 53	Battery Chargers-----KVA
400 54	Battery Chargers-----KVA
401 XX	HT Towers, Poles, structures including Foundations
401 01	HT Steel Poles
401 02	HT Steel Lattice Structure/Tower
401 03	HT Pressurized Concrete Poles
401 04	HT Wood Poles
402 XX	LT Poles, Structures including Foundations
402 01	LT Steel Poles
402 02	LT Steel Lattice Structure/Tower
402 03	LT Pressurized Concrete Poles
402 04	LT Wood Poles
403 XX	HT Overhead Conductor



APPENDIX-2

LIST OF PROPERTY RECORD U

CODE	DESCRIPTION
403 01	Dog
403 02	Gopher
403 03	GSL
403 04	Lynx
403 05	Panther
403 06	Rabbit
403 07	Raccoon
403 08	Squirrel
403 09	Weasel
403 10	Osprey
403 11	Copper
404 XX	LT Overhead Conductor
404 01	Ant
404 02	Chafer
404 03	Earwig
404 04	Fly
404 05	Gnat
404 06	GSL
404 07	Weasel
404 08	Wasp
404 09	Off size
404 10	Copper

APPENDIX-2

LIST OF PROPERTY RECORD UNITS

CODE	DESCRIPTION
404 XX	HT Cables
405 01	1-Core 2 AWG
405 02	1-Core 410 AWG
405 03	1-Core 500 MCM
405 04	1-Core 1000 MCM
405 11	3-Core 2 AWG
405 12	3-Core 410 AWG
405 13	3-Core 500 MCM
405 14	3-Core 1000 MCM
406 XX	Lt Cables
406 01	1-Core Un Armored 25 MM2
406 02	1-Core Un Armored 70 MM2
406 03	1-Core Un Armored 120 MM2
406 11	1-Core Underground 25 MM2
406 12	1-Core Underground 70 MM2
406 13	1-Core Underground 120 MM2
406 14	1-Core Underground 300 MM2
406 15	2-Core 10 MM2
406 21	2-Core 25 MM2
406 22	4-Core Un Armored 10 MM2
406 31	4-Core Un Armored 25 MM2

**APPENDIX-2**

**LIST OF PROPERTY RECORD UNITS**

<b>CODE</b>	<b>D E S C R I P T I O N</b>
406 32	4-Core Un Armored 70 MM2
406 33	4-Core Un Armored 120 MM2
406 34	4-Core Armored 10 MM2
406 35	4-Core Armored 70 MM2
406 41	4-Core Armored 120 MM2
406 42	4-Core Armored 300 MM2
407 XX	Meters
407 01	Meter Single Phase
407 02	Meter Three Phase
407 03	Meter MDI
408 XX	Services and Connections
408 01	Services Single Phase
408 02	Services Three Phase
408 03	Services MDI
409 XX	HT Capacitors
409 01	HT Capacitor 300 Kvar
409 02	Ht Capacitor 450 Kvar
409 03	Ht Capacitor 900 Kvar
409 04	HT Capacitor 1800 Kvar
410 XX	LT Capacitors
410 01	LT Capacitor 5 Kvar
410 02	LT Capacitor 10 Kvar

APPENDIX-2

LIST OF PROPERTY RECORD UNITS

CODE	DESCRIPTION
410 03	LT Capacitor 20 Kvar
410 04	LT Capacitor 40 Kvar
410 05	LT Capacitor 80 Kvar
411 XX	HT Oil Switches
411 01	HT Oil Switch 150 Amp
411 02	HT Oil Switch 300 Amp
412 XX	Voltage Regulators
412 01	Voltage Regulator Single Phase
412 02	Voltage Regulator Three Phase
413 XX	Lightning Arrester
414 XX	Fixtures on Street Lights
414 01	Mercury
414 02	Fluorescent
414 03	Incandescent
415 XX	Street Light Overhead Conductor
415 01	Ant
415 02	Chafer
415 03	Earwig
415 04	Fly
415 05	Gnat
415 06	GSL
415 07	Weasel

APPENDIX-2

LIST OF PROPERTY RECORD UN

CODE	DESCRIPTION
415 08	Wasp
415 09	Copper
416 XX	Street Light Cable
416 01	2-Core 10 MM2
416 02	2-Core 15 MM2
5XX XX	<b>MOBILE PLANT AND EQUIPMENT</b>
501 XX	Heavy Machinery
501 01	Tractors
501 02	Cranes
501 03	Bulldozers
501 04	Excavators
510 XX	Heavy Vehicles
510 01	Lorries
510 02	Trailers
510 03	Trucks
510 04	Trollies
520 XX	Public Transport
520 01	Buses
520 02	Micro Buses
520 03	Coasters
530 04	Vans
520 XX	Light Vehicles

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APPENDIX-2

LIST OF PROPERTY RECORD UNITS

CODE	DESCRIPTION
530 01	Cars
530 02	Jeeps
530 03	Pick Ups
530 04	Suzuki Vans
530 05	Ambulances
530 10	Motor Cycles
530 11	Cycles
540 00	Mobile Generators
550 XX	Mobile Offices/Accommodations
550 01	Mobile Offices
550 02	Mobile Accommodations
560 00	Aircrafts
570 00	Lift Trucks
580 00	Mobile Ladders
590 00	Miscellaneous Other Equipment
6XX XX	<b>OTHER PLANT AND EQUIPMENT</b>
	Communications Equipment
600 00	Wireless Sets
601 01	Radio Sets/Walkie Talky
601 02	Telegraph Receiving Set
601 03	Telephone Sets

APPENDIX-2

LIST OF PROPERTY RECORD UNITS

CODE	DESCRIPTION
	Laboratory Equipment
610 01	Clip On KW Meters
610 02	Clip On Power Factor Meters
610 03	Insulation Resistance Testers
610 04	Earth Resistance Testers
620 00	Meter Testing Meters
630 01	Hoists
	Tools and Plants
640 01	KWH Rotary Portable
640 02	Hydraulic Compression Joint Machines
640 03	Recording Volt Ammeters
640 04	Grounding sets
640 05	Telescopes
641 01	Chain Pulley Blocks
641 02	Post Hole Earth Anchors
641 03	Grip Pulling Conductors
641 04	Reel Lifting Jacks
	Office Furniture and Equipment
650 00	Typewriters
651 01	Photo Copying Machines
651 02	Ammonia Print Machine
652 00	Computers
653 00	Calculators

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APPENDIX-2

LIST OF PROPERTY RECORD UNITS

CODE	DESCRIPTION
654 01	Audio Equipment
654 02	Video Equipment
659 01	Office Lighting Equipment
659 02	Fans
659 03	Air Coolers
660 00	Medical and Hospital Equipment
670 01	Domestic Equipment
670 02	Refrigerators
670 03	Other T & P Equipment
680 00	Plant and Equipment Used in Workshops and Manufacturing Units
691 00	Central Air Conditioning Plants in Offices
699 00	Others



APPENDIX-3

UNITS OF MEASURE

DISTRIBUTION EQUIPMENT

Asset Item	Unit of Measure
Sub-station equipment (Capacity wise detail i.e. KVA X Number of Transformers to be given in the body column.	KVA
HT poles, structures including foundations	Each
LT poles, structures including foundations	Each
HT overhead lines	KM
LT overhead lines	KM
HT underground cables	KM
LT underground cables	KM
Meters	Each
Connections and Services	Each
Capacitors	Each

LAND

Asset Item	Unit of Measure
Land - free hold	Meter
Land - Lease hold	Meter
Land - way leave and right of way	Meter

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APPENDIX-3

UNITS OF MEASURE

CIVIL WORKS

Permanent Buildings Non-Residential

Asset Item	Unit of Measure
Offices	Covered area in Sq.meter
Store Houses	" " "
Rest Houses	" " "
Hospitals/Dispensaries	" " "
Schools/Colleges	" " "
Mosques	" " "
Temporary Building Non-Residential	" " "

Permanent Other Construction  
Non-Residential

Asset Item	Unit of Measure
Site Improvements	Sq.M
Roads	KM
Boundary Walls and fences	Sq.M
Miscellaneous (Sewerage, etc.)	Appropriate but uniform

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APPENDIX-3

UNITS OF MEASURE

Power House/Grid Station Civil Works

Asset Item	Unit of Measure
Power House Buildings	Sq.M
Cooling Towers and Pump Houses	Gallon
Power Channels (Canals/Tunnels)	Cu.M
Regulators	Each
Penstock Constructions	Sq.M
Stilling Basin	Cu.M
Control Rooms and Allied Const.	Sq.M
Switch Yard Foundations	Sq.M

Permanent Buildings - Residential

Asset Item	Unit of Measure
A - type quarters	Sq.M
B - type quarters	Sq.M
C - type quarters	Sq.M
D - type quarters	Sq.M
E - type quarters	Sq.M
F - type quarters	Sq.M
Flats	Sq.M

kk

APPENDIX-3

UNITS OF MEASURE

Temporary Buildings - Residential  
Permanent other Construction - Residential

Asset Item	Unit of Measure
Roads	KM
Water Supply	Gallons
Sanitation	KM
Boundary Walls and Fences	Sq.M
Site Improvements	Sq.M

Mobile Plants and Equipment

Asset Item	Unit of Measure
Tractors, Cranes, Bulldozers and Excavators	Each
Lorries, Trailers, Trucks and Trollies	Each
Buses	Each
Cars, Jeeps, Pickups and Motorcycles	Each
Mobile Generators	Each
Mobile Offices and Homes	Each
Air Crafts	Each
Fork Lift Trucks, Mobile Ladders	Each
Miscellaneous Equipment	Each
Cranes and Hoists other than Vehicles	Each

APPENDIX-3

UNITS OF MEASURE

Other Plants and Equipment  
Communication Equipment

<b>Asset Item</b>	<b>Unit of Measure</b>
Wireless Equipment	Each
Telecommunication Equipment	Each
Telephones	Each

Testing Equipment

<b>Asset Item</b>	
Laboratory and Scientific Equipment	Each
Meter Testing Equipment	Each

Tools and Plants

<b>Asset Item</b>	<b>Unit of Measure</b>
Special T&P	Each
Ordinary T&P	Each

Office Furniture and Equipment

<b>Asset Item</b>	<b>Unit of Measure</b>
Typewriters	Each
Photocopying and Duplicating Machine	Each
Computers and ancillary equipment including peripherals	Each
Furniture and Fixtures	Each

**APPENDIX-3**

**UNITS OF MEASURE**

**Asset Item**

**Unit of  
Measure**

**Other Equipment**

Calculators	Each
Audio and Video Equipment	E a c h
Furniture and Fixtures	Each
Medical and Hospital Equipment	Each
Domestic Equipment	Each
Plants and Equipment used in Workshops and Manufacturing Units	Each
AC Plants in Power Houses and Grids	Each
Central AC Plants in Offices	Each
Others	Each

APPENDIX - 4

COMPUTATION OF VALUATION FACTOR FOR ASSETS FOR THE YEAR ENDING  
30-6-19CY

Average Deflator (AD) (0) for the year  
ended on June 30, 19XX \_\_\_\_\_

Average Deflator (AD) (1) for the year  
ended on June 30, 19XX \_\_\_\_\_

Valuation Factor =  $\frac{AD (1)}{AD (0)}$

It is certified that the Deflators figures used have been obtained from Pakistan Institute of Development Economics and these figures are authentic.

Deputy Director (Assets)  
Date \_\_\_\_\_

Legend: CPI0 = - Average of the Deflator for the relevant previous year.

CPI1 = - Average of the Deflator for Current Year (in which the revaluation is to be done).

VERIFIED

\_\_\_\_\_  
DIRECTOR ASSETS  
Date \_\_\_\_\_

\_\_\_\_\_  
DEPUTY GENERAL MANAGER FINANCE (FO)  
Date \_\_\_\_\_

APPROVED

\_\_\_\_\_  
GENERAL MANAGER FINANCE (POWER)  
Date \_\_\_\_\_

## APPENDIX - 5

### VALUATION OF ASSETS

(Relevant Excerpts From An Exercise For Valuation of Assets  
Carried Out in 1986)

#### 1.0 METHODOLOGY

##### 1.1 Basic Approach

The principles of current cost accounting were utilized whereby an appropriate index factor(s) is applied to historical, recorded base amounts to calculate current values.

##### 1.2 Sources of Information

The historical books costs of WAPDA's fixed assets and depreciation accruals were extracted from the accounting records. Deflator index factors based on Gross National Product (GNP) and wholesale prices for the years 1959 through 1985 were obtained from the Government of Pakistan's Institute of Development Economics.

##### 1.3 Calculation Method

A trend factor was derived from an average of the two deflator indices for each year 1959 through 1985. The original book costs of additions during each year were multiplied by the trend factor for the respective years to produce the current cost values. Likewise the book depreciation accrual amounts for these years were multiplied by the respective annual trend factors to produce current costs depreciation amounts.



**APPENDIX - 5**

**VALUATION OF ASSETS**

**2.0 RESULTS**

The valuation calculations produced current cost asset values and depreciation amounts that are summarized below:

Description	Historical Recorded Costs (Rs.in Millions)	Current Cost Values (Rs.in Millions)
Total Assets	34,288	69,072
Depreciation	7,817	14,357
	<hr/>	<hr/>
Written Down Values	26,471	54,715
	<hr/>	<hr/>

**2.1 Functional Groups**

Table I sets forth the position of historical costs and current values of Power Wing assets by major functional classifications:

**TABLE I  
VALUATION OF POWER WING ASSETS  
BY FUNCTIONAL GROUPS (RS)**

	Historical Cost 1959-85	Current Value 1959-85
Generation	11,706,680,073	20,915,765,329
Transmission	10,407,883,694	23,466,008,201
Distribution	10,382,932,202	22,835,498,653
Scarp	1,757,286,603	1,819,729,388
Research & Training	27,173,591	28,738,530
Others	6,024,837	6,276,946
<b>Total Rupees</b>	<b>34,287,981,000</b>	<b>69,072,017,047</b>

**APPENDIX - 5**

**VALUATION OF ASSETS**

**2.2 Vintage Years**

The EXAMPLE details the asset, depreciation, and written down values by vintage years of additions from 1959 through 1985. The historical and current values are specified along with the deflator indices and the average trend factors that were utilized in the valuation calculations.

**2.3 Assets Types**

Table II provides a breakdown of historical cost and current values by broad types of assets within major functional groups:

**TABLE II  
VALUATION OF POWER WING ASSETS  
BY ASSET TYPES (RUPEES)**

	Historical Cost	Current Value
<b>GENERATION</b>		
Land	10,627,962	28,601,863
Building	2,797,655,172	4,256,773,445
Equipment	6,681,388,130	13,644,479,558
Vehicles	150,071,523	263,561,674
Others	2,066,937,286	2,722,348,789
<b>TOTAL Rs.</b>	<b>11,706,680,073</b>	<b>20,915,765,329</b>
<b>TRANSMISSION</b>		
Land	155,224,328	281,052,416
Building	1,066,560,140	2,246,443,727
Equipment	9,184,541,793	20,936,888,186
Others	1,557,433	1,623,872
<b>TOTAL Rs.</b>	<b>10,407,883,694</b>	<b>23,466,008,201</b>
<b>DISTRIBUTION</b>		
Land	63,868,093	127,179,800
Building	531,013,681	1,105,917,396
Equipment	9,251,054,051	20,414,270,984
Vehicles	329,621,593	691,805,090
Others	207,374,784	496,325,383
<b>TOTAL Rs.</b>	<b>10,382,932,202</b>	<b>22,835,498,653</b>

13

**APPENDIX - 5**

**VALUATION OF ASSETS**

**SCARP**

Land	5,290,458	5,515,888
Building	88,372,188	91,557,096
Transmission	1,663,623,957	1,722,656,404
<b>TOTAL Rs.</b>	<b>1,757,286,603</b>	<b>1,819,729,388</b>

**RESEARCH & TRAINING**

Land	403,414	461,127
Building	7,536,951	8,036,300
Equipment	132,998	139,548
Vehicles	1,133,339	1,187,935
Others	17,966,889	18,913,620
<b>TOTAL Rs.</b>	<b>27,173,591</b>	<b>28,738,530</b>

**OTHER**

Vehicles	3,382,697	3,517,487
Others	2,642,140	2,759,459
<b>TOTAL Rs.</b>	<b>6,024,837</b>	<b>6,276,946</b>

<b>GRAND TOTAL Rs.</b>	<b>34,287,981,000</b>	<b>69,072,017,047</b>
------------------------	-----------------------	-----------------------

# FORMS

NUMBER	DESCRIPTION	PAGE (S)
F.01	Transformer Record Card	1
F.02	Damaged Transformer Advice	1
F.03	Transformer Repair Job Card	1-2
F.04	Statement of Damaged Transformer	1
F.05	Capital Works Completed Report	1-2
F.06	Fixed Assets Transfer Advice	1
F.07	Fixed Assets Subsidiary Register	1
F.08	Schedule of Depreciation	1
F.09	Summary Schedule of Depreciation For All Asset Classes	1
F.10	Fixed Assets Register	1
F.11	Fixed Assets Register Advice	1
F.12	Fixed Assets Ledger	1
F.13	Fixed Assets Cost Sheet (Front and Back)	1-2
F.14	Fixed Assets Cost Sheet Summary	1
F.15	Fixed Assets Data Input Form (Record Type - 1 & 2)	1
F.16	Fixed Assets Data Input Form (Record Type - 3)	1
F.17	Statement of Retirement of Fixed Assets	1
F.18	Write Off Report of Fixed Assets	1
F.19	Retirement Completion Report (Front and Back)	1-2
F.20	Retirement Accounts Summary (Front and Back)	1-2
F.21	Fixed Assets Physical Verification Report Land - Distribution	1
F.22	Fixed Assets Physical Verification Report Civil Works - Distribution	1
F.23	Fixed Assets Physical Verification Report Sub-Station Equipment	1
F.24	Fixed Assets Physical Verification Report HT/LT-Poles, Structures and Overhead Line, Underground Cables and Capacitors	1
F.25	Fixed Assets Physical Verification Report Meters and Services	1
F.26	Fixed Assets Physical Verification Report Mobile Plant & Equipment - Distribution	1
P.27	Fixed Assets Physical Verification Report Other Plants & Equipment - Distribution	1
F.28	Fixed Assets Adjustment Advice	1

# TRANSFORMER RECORD CARD

Form F.01

SR#

(01) Transformer Capacity			KVA/Rating
(02) Location			
(03) Location Code			
(04) Asset Code			
(05) Job Order Number			
(06) Manufacturer's Description			
(07) Division			
(08) Serial Number			
(09) Sub-Division			
(10) Make			
(11) Date of Manufacture		D	D
(12) Date of Installation/Energization		M	M
(13) Cost of Transformer		Y	Y
(14) Estimated Service Life			
(15) Rate of Depreciation			
(16) Estimated Salvage Value			
(17) Is it a replacement?		Yes	No
(18) If it is a replacement, provide Asset Identification Code of the old Transformer			

Signature : \_\_\_\_\_  
 Date : \_\_\_\_\_  
 L/S Incharge: \_\_\_\_\_

Signature : \_\_\_\_\_  
 Date : \_\_\_\_\_  
 SDO : \_\_\_\_\_













PART II

Form F.05  
(Back)

SERIAL NO:

DATE:

SHEET NO:

ITEM NO.	ASSET IDENTIFICATION CODE											DESCRIPTION	UNIT OF MEASURE	QUANTITY			
	LOCATION CODE					YEAR	FEEDER CODE			FRU CODE					ASSET NO.		

AUTHORIZED OFFICER'S SIGNATURE \_\_\_\_\_  
DESIGNATION \_\_\_\_\_

# FIXED ASSETS TRANSFER ADVICE

TABLE NO. OF SERVICE OF DISPATCH TO ANOTHER LOCATION		SERIAL NO.	
		DATE	
NAME OF ASSET		ASSET REGISTER NUMBER	
DESCRIPTION OF ASSET			
OWNER LOCATION			
REASON FOR REMOVAL / TRANSFER	(GIVE AUTHORITY - IF SERVICE COMPLETED)		
TRANSFERRED TO		DEPT. AGENCY NO:	
		DATE	

The above fixed assets are as described and action taken is within my authority/for authority of:

Signature \_\_\_\_\_  
 Designation \_\_\_\_\_  
 Date \_\_\_\_\_

FOR ACCOUNTS USE ONLY

DATE RECEIVED		FIXED ASSETS LEDGER FOLIO	
RECEIVED BY		COST	
RECEIVED BY		DEPRECIATION TO DATE	
ORIGINAL FOLIO		NET VALUE	

APPROVED:

Signature \_\_\_\_\_  
 Designation \_\_\_\_\_  
 Date \_\_\_\_\_

# FIXED ASSETS SUBSIDIARY REGISTER

Form F.07

DIVISION \_\_\_\_\_

SALVAGE VALUE \_\_\_\_\_ % OF COST

RATE OF DEPRECIATION \_\_\_\_\_

SR. NO.	ASSET CODE	DESCRIPTION OF ITEM	LOCATION	CUSTODIAN	DATE OF INSTALLATION	ESTIMATED LIFE	TOTAL COST	PROGRESSIVE TOTAL (QUANTITATIVE)	DATE RETIRED	NET PROGRESSIVE TOTAL
1	2	3	4	5	6	7	8	9	10	11

## SCHEDULE OF DEPRECIATION

ΔER \_\_\_\_\_

Year \_\_\_\_\_

Asset Class \_\_\_\_\_

A/c Code \_\_\_\_\_

Description	Amount under 6th Digit Classification of Fixed Assets										
	0	1	2	3	4	5	6	7	8	9	Total
Previous Year Total											
Asset Value											
This Year Addition											
Sub Total											
This Year Retirement											
Net Balance Uptodate											
Rate of Depreciation											
Amount of Depreciation for the year											

Name & Signature \_\_\_\_\_  
Budget & Accounts Officer (Assets) ΔER

Date \_\_\_\_\_

**SUMMARY SCHEDULE OF DEPRECIATION**  
**FOR ALL ASSET CLASSES**

AFB \_\_\_\_\_

Year \_\_\_\_\_

Asset Class \_\_\_\_\_

A/c Code \_\_\_\_\_

Asset Code	Amount of Depreciation for each Asset										
	0	1	2	3	4	5	6	7	8	9	TOTAL
90110-9											
90120-9											
90130-9											
90140-9											
90150-9											
90160-9											
Total											

Name & Signature \_\_\_\_\_  
Budget & Accounts Officer (Assets) AFB

Date \_\_\_\_\_

# FIXED ASSETS REGISTER

Form F.10

NATURE OF ASSET \_\_\_\_\_  
 ESTIMATED SALVAGE VALUE \_\_\_\_\_  
 DEPRECIATION RATE \_\_\_\_\_

LOCATION CODE \_\_\_\_\_  
 YEAR CODE \_\_\_\_\_  
 FEEDER CODE \_\_\_\_\_  
 ACCOUNT CODE \_\_\_\_\_

DATE PURCHASED	INVOICE/ADVICE CONTRACT REF	ITEM DESCRIPTION	PROPERTY RECORD UNIT CODE	UNIT OF MEASURE	QUANTITY	COST	LIFE IN YEARS	DISPOSITION REFERENCE
1	2	3	4	5	6	7	8	9



**FIXED ASSETS REGISTER ADVICE**

SERIAL  
NUMBER

TO:

BUDGET & ACCOUNTS OFFICER (ASSETS)  
\_\_\_\_\_ AEB

YOU ARE ADVISED OF THE FOLLOWING:

- COMPLETED PROJECT
- FIXED ASSETS COMPLETED
- FIXED ASSETS PURCHASE

(TICK APPROPRIATE BOX)

PROJECT NO: \_\_\_\_\_

DESCRIPTION: \_\_\_\_\_

ASSET CLASSIFICATION  ASSET CODE

COMPLETION ADVICE SERIAL NO.  DATE: \_\_\_\_\_

ASSET REGISTER SHEETS AS FOLLOWS ARE ATTACHED.

NAME & SIGNATURE: \_\_\_\_\_  
BUDGET & ACCOUNTS OFFICER/  
DIVISIONAL ACCOUNTANT

DATE: \_\_\_\_\_

# FIXED ASSETS LEDGER

Form F.12

AEB  
 CIRCLE  
 DIVISION  
 SUB-DIVISION

LOC. CODE


FEEDER NAME \_\_\_\_\_

FEEDER CODE       1  1  1  

YEAR               1  1  

ASSET CLASSIFICATION CODE                       

ACCOUNT CODE                                     

SR. NO.	DESCRIPTION	PROPERTY RECORD		UNIT OF MEASURE	PREVIOUS BALANCE		ADDITION			DEDUCTION			BALANCE	
		UNIT CODE			QUANTITY	VALUE	TR. CD	QTY	VALUE	TR. CD	QTY	VALUE	QTY	VALUE
1	2	3		4	5	6	7	8	9	10	11	12	13	14

TRANSLATION CODE (TR. CD)

0 - ADDITION (QTY. & VALUE)	1 - ADDITION (QTY ONLY)	2 - ADDITION (VALUE ONLY)
3 - DEDUCTION (QTY. & VALUE)	4 - DEDUCTION (QTY ONLY)	5 - DEDUCTION (VALUE ONLY)

# FIXED ASSETS COST SHEET

Form F.13  
(Front)

Formation/Division _____	Job Number	<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px; text-align: center;">-</td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> </tr> </table>			-												
		-															
Location Code	<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> </tr> </table>							Started on	<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> </tr> </table>								
Asset Description _____		Completed on	<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> </tr> </table>														
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Project Reference _____		Commissioned on	<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> </tr> </table>														
Authorization Ref. _____																	

## COST DATA

Date	Particulars	Direct Labor	Direct Material	Over-Heads	Contract Work/Other Cost	Total Cost
	Total Rs.					

# FIXED ASSETS COST SHEET

CLASSIFICATION OF TOTAL COSTS

Form F.11  
(Back)

Job Number		Sheet Number						
Sr. No.	Description of Item	Unit of Measure	Quantity	FRU/Asset Code				Amount
	Total							

**FIXED ASSETS COST SHEET**  
**SUMMARY**

Formation/Division	_____	Job Number	<table border="1" style="width:100%; height: 15px;"> <tr> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> </tr> </table>																				
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Asset Description	_____	Completed on	<table border="1" style="width:100%; height: 15px;"> <tr> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> </tr> </table>																				
Asset Code	<table border="1" style="width:100%; height: 15px;"> <tr> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> </tr> </table>											Purchased on	<table border="1" style="width:100%; height: 15px;"> <tr> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> </tr> </table>										
Project Reference	_____	Commissioned on	<table border="1" style="width:100%; height: 15px;"> <tr> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> <td style="width:5%;"></td> </tr> </table>																				
Authorization Ref.	_____																						

**COST DATA**

Date	Particulars	Direct Labor	Direct Material	Over-Heads	Contract Work/Other Cost	Total Cost
	Total Rs.					

FIXED ASSETS DATA INPUT FORM

RECORD TYPE - 1 & 2

PAGE NO. \_\_\_\_\_

AEB \_\_\_\_\_ CIRCLE \_\_\_\_\_

DIVISION \_\_\_\_\_

2		6

C/T	ASSET CODE	ASSET DESCRIPTION	A	C	D
1	6	14 15	64	65	79 80
1		TRANSFORMERS	KVA		
2					
1		H.T. POLES/STRUCTURES			
2					
1		L.T. POLES/STRUCTURES			
2					
1		H.T. OVERHEAD LINES	KM		
2					
1		L.T. OVERHEAD LINES			
2					
1		METERS			
2					
1		SERVICES			
2					

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## STATEMENT OF RETIREMENT OF FIXED ASSETS

Name of Sub-Division \_\_\_\_\_

Type of Asset(s) \_\_\_\_\_

Location \_\_\_\_\_

Period \_\_\_\_\_

SR. NO.	PARTICULARS	ASSETS	IDENTIFICATION CODE	DATE OF REMOVAL	MRN/WORKSHOP CHALLAN NO. & DATE	REASONS/CAUSE OF DAMAGE (IN BRIEF) FOR THE PURPOSE OF RETIREMENT

The above stated assets are proposed to be written off. The particulars given against each item are confirmed to be correct.

DATED : \_\_\_\_\_

Name &amp; Signature: \_\_\_\_\_

Sub-Divisional Officer (SE)





**RETIREMENT COMPLETION  
REPORT**

SR.NO:

TO: Divisional Accountant/  
Budget & Accounts Officer WAPDA  
\_\_\_\_\_ Division  
\_\_\_\_\_ (Place)

Retirement of the following Fixed Assets, against which necessary particulars have been indicated, is hereby reported:

Work Order Number	
Job Order Number	
Custodian	
Location	
Location Code	

**DESCRIPTION OF FIXED ASSETS**

Item's Description	Assets Identification Code	Quantity Removed/Retired	Salvage Value (Rupees)	MRN No. & Date

Note: If above space is insufficient, continue on reverse of this form.

Name & Signature \_\_\_\_\_

SDO (E)

Date: \_\_\_\_\_

Item's Description	Assets Identification Code										Quantity Removed/ Retired	Salvage Value (Rupees)	MRN No. & Date

RETIREMENT ACCOUNTS SUMMARY

SR.NO:

TO: Divisional Accountant/  
Budget & Accounts Officer WAPDA  
\_\_\_\_\_ Division  
\_\_\_\_\_ (Place)

Retirement of the following Fixed Assets, against which necessary particulars have been indicated, is hereby reported:

Work Order Number	
Job Order Number	
Custodian	
Location	
Location Code	

DESCRIPTION OF FIXED ASSETS

Item's Description	Assets Identification Code										Quantity Removed/Retired	Salvage Value (Rupees)	MRN No. & Date

Note: If above space is insufficient, continue on reverse of this form.

Name & Signature \_\_\_\_\_

SDO \_\_\_\_\_

Date: \_\_\_\_\_

Item's Description	Assets Identification Code										Quantity Removed/ Retired	Salvage Value (Rupees)	MRN No. & Date		

# FIXED ASSETS PHYSICAL VERIFICATION REPORT

## LAND - DISTRIBUTION

SUB-DIVISION
DIVISION
CIRCLE
AEB

LOCATION CODE
---------------

ASSET CODE
DATE OF VERIFICATION
VERIFIER'S NAME AND SIGNATURE:
1.
2.
3.

SR. NO.	DESCRIPTION OF ITEM	UNIT OF MEASURE	QUANTITY AS PER MAPPING	ASSET IDENTIFICATION CODE	QUANTITY AS PER A/C BOOK	DIFFERENCE (+) (-)	VALUE OF DIFFERENT ITEMS	REMARKS

## FIXED ASSETS PHYSICAL VERIFICATION REPORT CIVIL WORKS - DISTRIBUTION

SUB-DIVISION
DIVISION
CIRCLE
AEB
LOCATION CODE

ASSET CODE
DATE OF VERIFICATION
VERIFIER'S NAME AND SIGNATURE:
1.
2.
3.

DESCRIPTION	LAND AREA IN SQ.M	COVERED AREA IN SQ.M	QUANTITY	ASSETS IDENTIFICATION CODE	QUANTITY AS PER A/C BOOK	DIFFERENCE (+) (-)	VALUE OF DIFFERENT ITEMS	REMARKS
Office Building								
Store Houses								
Rest Houses								
Hostels								
Hospitals								
Dispensary								
Schools								
Colleges								
Training Institutes								
Mosques								
Other Buildings								
A type Quarters								
B type Quarters								
C type Quarters								
D type Quarters								
E type Quarters								
F type Quarters								
Flats 2 storeys								
Flats 3 storeys								
Flats 4 storeys								
Temporary Res Blocks								
Roads								
Water Supply								
Sanitation								
Boundary Walls								
Site Improvement								

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## FIXED ASSETS PHYSICAL VERIFICATION REPORT

### SUB-STATION EQUIPMENT

SUB-DIVISION
DIVISION
CIRCLE
AER
LOCATION CODE
FEEDER NAME
FEEDER CODE

ASSET CODE
DATE OF VERIFICATION
VERIFIER'S NAME AND SIGNATURE:
1.
2.
3.

SR. NO.	DESCRIPTION OF ITEM	UNIT OF MEASURE	QUANTITY AS PER MAPPING	ASSETS IDENTIFICATION CODE	QUANTITY AS PER A/C BOOK	DIFFERENCE (+)    (-)	VALUE OF DIFFERENT ITEMS	REMARKS



## FIXED ASSETS PHYSICAL VERIFICATION REPORT

HT/LT-POLES, STRUCTURES & OVERHEAD  
LINE, UNDERGROUND CABLES AND CAPACITORS

SUB-DIVISION
DIVISION
CIRCLE
AES
LOCATION CODE
FEEDER NAME
FEEDER CODE

ASSET CODE
DATE OF VERIFICATION
VERIFIER'S NAME AND SIGNATURE:
1.
2.
3.

SR. NO.	DESCRIPTION OF ITEM	UNIT OF MEASURE	QUANTITY AS PER MAPPING	ASSETS IDENTIFICATION CODE	QUANTITY AS PER A/C BOOK	DIFFERENCE (+/-)	VALUE OF DIFFERENT ITEMS	REMARKS

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# FIXED ASSETS PHYSICAL VERIFICATION REPORT

## MOBILE PLANT AND EQUIPMENT - DISTRIBUTION

SUB-DIVISION
DIVISION
CIRCLE
AEB

LOCATION CODE
---------------

ASSET CODE
DATE OF VERIFICATION
VERIFIER'S NAME AND SIGNATURE:
1.
2.
3.

SR. NO.	DESCRIPTION OF ITEM	UNIT OF MEASURE	QUANTITY PHYSICALLY VERIFIED	ASSET IDENTIFICATION CODE	QUANTITY AS PER A/C BOOK	DIFFERENCE (+) (-)	VALUE OF DIFFERENT ITEMS	REGISTRATION NUMBER

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