

**TUTICORIN PORT TRUST
FINANCE DEPARTMENT
COSTING SECTION**

No: A- 6/1/2010-COST/

Dated: 25.05.2010.

C I R C U L A R

Sub: Accounting Procedures - New Accounting Codes - Reg.

In order to monitor, process and account for Income Tax due on Port Charges deducted at source and to be refunded to the Users concerned, the following existing Asset Code has been renamed as detailed below:

UNDER ASSETS
III. CURRENT ASSETS
5. PAYMENT IN ADVANCE AND DEBIT BALANCES

Account code	Existing Description	Renamed as
023-005-A797	TDS from other Port Charges	TDS amount due on Port Charges

The Junior Accounts Officer (Revenue-I) is to maintain the Suspense Ledger in respect of the above code and ensure the refund of TDS deducted to the Users concerned and account for receipt of TDS certificate from the Users concerned.

2. The above procedure comes into force with effect from 01.4.2010.

Sd./-25.5.2010
**FINANCIAL ADVISER AND
CHIEF ACCOUNTS OFFICER**

To

1. All Heads of Departments and others (as per the list)
2. All Control Copy Holders (as per the list overleaf)
3. Accounts Officer/AAB - with a request to create above type of expenditure code.
4. Jr. Accounts Officer/Revenue-I
5. Accounts Officer/Tax for information
6. E.D.P. Centre - with the request to suitably insert the above code in the copy available in Intranet.
7. Guard File (New Chart of Accounts)
8. The Resident Audit Officer, TPT.