

TUTICORIN PORT TRUST
FINANCE DEPARTMENT
COSTING SECTION

No: A- 6/1/2005-COST/

Dated: 18.06.2009

C I R C U L A R

Sub: Accounting Procedures - New Accounting Code - Reg.

TPT has acquired Oil Spill Response Equipment for containing pollution due to oil spillage. In order to account for the expenditure in respect of the fuel, lubricants etc., and monitor the same, the following new code is created:-

UNDER APPENDIX -III

CLASSIFICATION & CODING OF EXPENDITURE IN COST CENTRE LEDGER

UNDER PRINCIPAL ACTIVITY: PORT AND DOCK FACILITIES FOR SHIPPING (Including

Pilotage) (100-199)

005. SUB ACTIVITY:Port Services - Dredging, Marine Survey and Other Services

(150-164)

Operation and maintenance of Oil Spill Response Equipment - 153

Also to account for and monitor the receipt of reimbursement of operation & Maintenance expenditure from M/s. IOC and M/s. SPIC upto Rs.40,000/- per month as per MOU, an Asset code is created as detailed below:-

(023) Under Current Assets

005 Payment in Advance and Debit Balances

Reimbursement of Operation & Mtc. expenses in respect of Oil Spill Response
Equipment - 794

2. The above codes come into force with effect from 1.4.2009. The expenditure may be booked under the relevant ten digit codes with respect to the nature of expenditure under Mechanical Engineering Department. The expenditure to be incurred on this account on or after the commissioning of the Oil Spill Response Equipment for Port operation shall be booked under the above code.

3. Necessary Journal voucher for the receipt of contribution towards Operation & Maintenance cost will be prepared every month by A.O (Marine) crediting for the amount recoverable upto a maximum of Rs.40,000/- to

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...2...

Type code- 713 (Inter Departmental Charges & Transfers- overheads) and debiting the above mentioned Asset code. On receipt of the reimbursement, the Asset code A794 shall be credited. The relevant Suspense Ledger will also be maintained by A.O. (Marine).

Sd/-18/06/2009
**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 Cost Centre alongwith necessary type of expenditure code in the on line system.
4. Accounts Officer (Marine) for necessary follow-up action.
5. E.D.P. Centre - with the request to suitably insert the above code in the copy available in Intranet.
6. Guard File (New Chart of Accounts)
7. The Resident Audit Officer, TPT.
8. E.E.(Marine) - Mechanical Engineering Department, TPT.