



**PUNJAB STATE TRANSMISSION CORPORATION LIMITED**

(Regd. Office: PSEB Head Office, The Mall, Patiala-147001)

Corporate Identity Number: U40109PB2010SGC033814

O/o Accounts Officer/A&R, Shakti Sadan, Patiala

www.pstcl.org e-mail: ao-comp@pstcl.org Tel./Fax No. 0175-2203637

Accounts Circular No. 16/ 2017/PSTCL

To

All Addl. SEs/Sr. Xens/AOs (All Accounting Units)  
under PSTCL

Memo No. 4296-4342 /CFO/A&R-20

Dated: 27.11.2017

**Subject: - Opening of New Account Code for accounting of Impairment Loss in the value of Fixed Assets which are not in use – damaged/un-repairable.**

As per Companies Act 2013, Ind AS compliant annual accounts of FY 2016-17 are required to be prepared. To comply with the requirements of Ind AS and for true and fair presentation of annual accounts, the consultant appointed for implementation of Ind AS in PSTCL has suggested that any impairment loss in value of fixed assets, which are not in use – damaged/un-repairable, must be provided for in books of accounts.

To account for Impairment Loss in the value of Fixed Assets which are not in use - damaged/un-repairable, the following new Main Account Codes are added in the booklet "Chart of Account (Commercial Accounting System Vol-I Part-I)" under Account Code 77.7 – Losses relating to Fixed assets and newly created Main Account Code 16.7 – Accumulated Impairment:

<u>Account Code</u>	<u>Account Head</u>
77.755	Impairment Loss – Damaged/un-repairable Plant and Machinery
77.757	Impairment Loss – Damaged/un-repairable Vehicles
16.755	Accumulated Impairment – Damaged/un-repairable Plant and Machinery
16.757	Accumulated Impairment – Damaged/un-repairable Vehicles

**Note: The entries in respect of Impairment Loss and Accumulated Impairment shall be made at Head Office level on the basis of estimated scrap value of Fixed assets not in use – Damaged/un-repairable Transformers, Vehicles etc. provided by the concerned field offices.**

This issues with the approval Chief Financial Officer, PSTCL, Patiala.

*Harminder Singh*  
Accounts Officer/A&R,  
PSTCL, Patiala.

Endst. No. 4343-4386/CFO/A&R-20

Dated: 27.11.2017

Copy of the above is forwarded to the following for information and further necessary action please:

1. Er.-in-Chief/TS, PSTCL, Patiala.
2. Chief Engineer/P&M, PSTCL, Ludhiana.
3. Chief Engineer/SLDC, PSTCL, Patiala.
4. Chief Financial Officer, PSTCL, Patiala.
5. Financial Advisor, PSTCL, Patiala.
6. Chief Auditor, PSTCL, Patiala.

7. Company Secretary, PSTCL, Patiala.
8. Dy. CAO/A&R, PSPCL, Patiala.
9. All Dy.CEs/SEs under PSTCL .
10. All Dy. CAOs/Dy. CAs/Dy. FAs under PSTCL.
11. All AOs under PSTCL (except DDOs).
12. AO/WM&G, PSPCL, Patiala.
13. RAO, PSTCL, Patiala.
14. SE/IT, PSTCL, Patiala for placing the circular on website of PSTCL.

*Hasminder Singh*  
Accounts Officer/A&R,  
PSTCL, Patiala.

CC:

1. Sr. PS to Director/F&C, PSTCL, Patiala for kind information of Director, please.
2. Chief Financial Officer, PSPCL, Patiala.