



No. TEVTA / Stock Taking / 2010-11 / 5667

Dated: Jun 09th 2011

To

01. All District Managers TEVTA, Punjab.
02. The General Manager Service Centre, Lahore.

With the request to circulate the same to lower formations.


Subject: **PHYSICAL VERIFICATION OF FIXED ASSETS, STORES, STOCKS, CASH IN HAND ETC. AS ON JUNE 30TH, 2011**

All principals / heads of institutes are responsible for the safe custody of all assets of the authority and to maintain proper and accurate records for all transactions carried out during each financial year. At the end of each financial year, physical verification is required to be carried out to ensure the accuracy and reliability of all assets.

02. Separate forms for providing details of land, building, machinery, equipment, vehicles, furniture and fixtures, stores, stocks, etc., are already e-mailed along with instructions for physical verification of assets as on June 30, 2011 which will be carried out by the staff of the institutions and managed / arranged by the principals / heads of the institutions between 15th June to 30th June 2011. All principals / heads of institutions are advised to strictly follow the said instructions for carrying out such verification.

03. All principals / heads of institutions will take personal interest on priority basis for the completion of this assignment under their supervision. Surprise visits will be made by the accounting staff of districts and TEVTA Secretariat. No default will be tolerated in this regard.

04. In case any difficulty or problem arises during physical verification, the same may be discussed with the Deputy General Manager Finance, Deputy Manager (Accounts) TEVTA Secretariat or Assistant Manager (Accounts) of the relevant District or Zone. The exercise must be completed on or before 30-06-2011 and final report be submitted not later than 05-07-2011. Thereafter, the external auditor of TEVTA shall carryout audit of such assets & stocks.

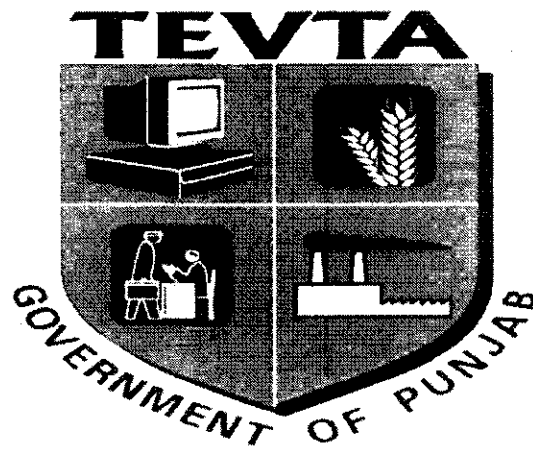

(FAKHAR CHEEMA)
General Manager (F & A)
TEVTA

Copy for information to:

1. The Chief Operataing Officer TEVTA, Lahore.
2. All General Managers, TEVTA Secretariat, Lahore.
3. All Zonal Managers, TEVTA (Lahore, Rawalpindi, Multan).
4. Deputy Manager (Admin) with the instructions to perform stocktaking in TEVTA Secretariat.
5. S.A to Chairperson TEVTA.
6. All Assistant Manager (Accounts) at District / Zones.
7. Master file.

GOVERNMENT OF THE PUNJAB

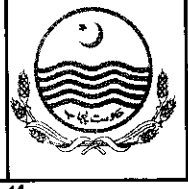
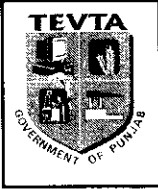
TECHNICAL EDUCATION & VOCATIONAL TRAINING AUTHORITY



PHYSICAL STOCK TAKING
AS ON JUNE 30, 2011

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**INSTRUCTIONS FOR THE PHYSICAL VERIFICATION
OF ASSETS AS ON JUNE 30, 2011**

01. Verification of assets as at June 30, 2011 is to be commenced from June 15, 2011 of all fixed assets, stores, stocks and cash in hand owned by Technical Education and Vocational Training Authority (TEVTA) at all the institutes, zonal offices, headquarter as of the date of verification.

02. It is needless to mention that verification is an important job to guard against any pilferage or misappropriation of the authority's property. In order to achieve the desired results of the verification and to have a complete record of fixed assets, stores, stocks and cash in hand as on the date of verification, all the concerned officials at the relevant offices/institutes must endeavor that the discrepancies / disputes, if any, are clarified and settled.

03. All the heads of the respective institutes are required to prepare time schedule/plan and direct the staff responsible for conducting the work and to ensure that:

- a) Enclosed formats are completed before the date of physical verification.
- b) Verification is commenced on due date i.e. June 15, 2011. The enclosed formats duly filled and verified should be sent back to respective District office by June 30, 2011 positively.
- c) A variance statement (Annex "S") showing shortage/excess as per verification sheets should be prepared after stocktaking and should be sent to the respective District office with the comments / clarifications of the discrepancies.
- d) The clarifications received about the discrepancies from the heads of the respective institutes will be examined / investigated and the responsibility will be fixed for the shortages and authenticated by the respective zonal office.
- e) Teams comprising of two persons in each team will be responsible for verification work. Hundred percent verification should be carried out according to the scheduled dates and strictly in accordance with instructions issued for verification.
- f) Heads of the respective institutes will ensure the accuracy and reliability of information and physical existence of assets stated in the inventory sheets which must be signed by the senior officers and head of the respective institute / office. Any discrepancy or shortcoming found by independent team of stock verifiers must be resolved otherwise disciplinary actions will be taken.

04. The responsibility for verification will be as under:

- a) To prepare category-wise asset's inventory sheets (in triplicate) of all the items appearing on the institute's records and deliver the same to respective District office before the scheduled date.



Stock sheets will also be serially numbered so that it can be seen on their return, all have been completed and none lost.

- b) To receive and examine the inventory sheets after the verification has been conducted by the concerned officer and to ensure that verification has been carried out strictly as per instructions issued.
- c) To give original cost / assessed value as per **valuation report /Stock taking sheets** of each assets on the inventory sheets and their totals page-wise and category-wise.
- d) To physically check each and every item present at the respective institutes so that hundred percent verification is carried out and mention the quantity of each item in the column specified for the purpose in the inventory sheet. All verification documentation should be in ball point, or equivalent, but not in pencil.
- e) To give the location of each item.
- f) To mention in the remarks column the physical condition of the items whether good, damaged or repairable etc.
- g) To compare the physically verified quantities as written on the verification sheets with the book balances (fixed asset register / stock registers) and prepare a variance statement, ask the comments for the discrepancies from the concerned head of the institute and to examine the clarifications received.
- h) To complete the verification within the time plan approved.
- i) A line should be drawn through the unused portion of stock sheets to make sure that additional items are not added after the job is completed.
- j) There must be a system to make sure that once a set has been counted, it is marked in some suitable way (e.g. by "Tagging" or "Chalk Mark") so that it is not counted twice.
- k) After the verification count, the verification sheets (in triplicate) duly signed by the concerned officer will be forwarded to the senior in charge.

05. Fixed assets, including furniture, equipment, etc., lying at stores as on June 30, 2011 will be shown in the lists of stores instead of operating fixed assets. Special attention should be given for writing the condition e.g. good, damaged, repairable, and obsolete.

06. Verification of assets as on June 30, 2010 was carried out to incorporate all assets in the books of account for effective internal control. Addition made during the financial year 2010-11 will be incorporated at actual cost. **Quantity of damaged, unserviceable, obsolete items will be shown without any value.** For details, refer to valuation reports as on 30-06-2005 and updated Fixed Assets Register, Inventory sheets of consumables upto 30-6-2010.



07. Assets transferred from one office / institute to other office / institute during the financial year 2010-11 will be incorporated in the inventory and books of recipient office / institute.

08. All offices and institutes will maintain fixed assets registers based on inventory lists of June 30, 2010 and 2011.

TEAM INCHARGE

- a) To assist the verification teams in smooth conduct of the verification.
- b) Arrangement must be made so that assets received before the cut off date i.e. June 30, 2011 is included in the verification and assets received after the cut off date is excluded from the count.
- c) Movement of assets during verification should be strictly controlled. To avoid any confusion, it is better that there is minimum movement of assets either in or out and that, too, should be allowed after bringing it into the notice of verification officer.
- d) To prepare a list of the assets which are unserviceable/damaged / obsolete.
- e) The following certificate must be signed by custodian of assets:

"Certified that there is no other item of fixed assets, stores, stocks and cash in hand available with me which requires verification".

09. Cutting, as far as possible, should be avoided. In case it is unavoidable, custodian of assets and the head of the concerned unit should authenticate jointly by putting their signatures.

10. Full cooperation should be extended to stocktaking teams by the concerned officials in order to make the verification a successful exercise.


Mirza Umer Farooq Baig
D G M (Finance)
TEVTA

TECHNICAL EDUCATION AND VOCATIONAL TRAINING AUTHORITY
Institute / office Name:
Verification of Land as on 30 June 2011

Sr.No.	DATE OF ACQUISITION	DESCRIPTION	LOCATION	AREA (MEASUREMENT)	VALUE AS ON 30.06.2010		ADDITION DURING 2010-11		DELETION DURING 2010-11		TOTAL VALUE AS ON 30.06.2011		REMARKS
					Rs.		Rs.		Rs.		Rs.		
1													
2													
3													
4													
5													
6													
7													
8													
9													
10													
11													
12													
13													
		TOTAL											

VERIFICATION CARRIED OUT BY

Signature _____
 Name _____
 Designation _____
 Date _____

 (Prepared By)

 (Reviewed By)

TECHNICAL EDUCATION AND VOCATIONAL TRAINING AUTHORITY

Annex 'B'

Institute / office Name:

Verification of Building as on 30 June 2011

Sr.No.	DATE OF CONSTRUCTION / ACQUISITION/ TAKEOVER	TYPE OF CONSTRUCTION	LOCATION	COVERED AREA	VALUE AS ON 30.06.2010		ADDITION DURING 2010-11		DELETION DURING 2010-11		TOTAL VALUE AS ON 30.06.2011		REMARKS
					Rs.		Rs.		Rs.		Rs.		
1													
2													
3													
4													
5													
6													
7													
8													
9													
10													
													TOTAL

VERIFICATION CARRIED OUT BY

Signature

Name

Designation

Date

(Reviewed By)

TECHNICAL EDUCATION AND VOCATIONAL TRAINING AUTHORITY

Institute / office Name:

Verification of Vehicles as on 30 June 2011

Sr.No.	REGISTRATION NO.	MAKE	MODEL	POSSESSION	COST/Value		DATE OF PURCHASE	CONDITION OF VEHICLE	REMARKS
					Rs.				
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
TOTAL									

VERIFICATION CARRIED OUT BY

Signature _____

Name _____

Designation _____

Date _____

(Prepared By)

TECHNICAL EDUCATION AND VOCATIONAL TRAINING AUTHORITY

Institute / office Name:

Verification of Electric & Gas Installations as on 30 June 2011

Annex 'B'

Sr.No.	DESCRIPTION	LOCATION	U/M	QUANTITY		Diffrence	VALUE				REMARKS	
				Physical	As per Record		VALUE AS ON 30.06.2010 Rs.	ADDITION DURING 2010-11 Rs.	DELETION DURING 2010-11 Rs.	TOTAL VALUE AS ON 30.06.2011 Rs.		
1												
2												
3												
4												
5												
6												
7												
8												
9												
10												
11												
12												
13												
14												
15												
16												
TOTAL												

VERIFICATION CARRIED OUT BY

Signature _____

Name _____

Designation _____

Date _____

VALUATION AND OTHER DATA

(Prepared By) _____

Note: Separate copy shall be filed/prepared for assets lying at official residences on this format.

TECHNICAL EDUCATION AND VOCATIONAL TRAINING AUTHORITY
 Institute / Office Name:
 Verification of Telecommunications as on 30 June 2011

Annex 'E'

Sr.No.	DESCRIPTION	LOCATION	U/M	QUANTITY		VALUE				REMARKS
				Physical	As per Record	Value as on 30.06.2010	Addition during 2010-11	Deletion during 2010-11	Total value as on 30.06.2011	
						Rs.	Rs.	Rs.	Rs.	
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15										
16										
TOTAL										

VERIFICATION CARRIED OUT BY

Signature _____
 Name _____
 Designation _____
 Date _____

VALUATION AND OTHER DATA

(Prepared By) _____
 (Reviewed By) _____

Note: Separate copy should be filed/prepared for assets lying at official residences on this format.

TECHNICAL EDUCATION AND VOCATIONAL TRAINING AUTHORITY
 Institute / Office Name:
 Verification of Computers as on 30 June 2011

Sr.No.	DESCRIPTION	LOCATION	U/M	QUANTITY		VALUE				REMARKS	
				Physical	As per Record	Value as on 30.06.2010	Addition during 2010-11	Deletion during 2010-11	Total Value as on 30.06.2011		
						Rs.					
1											
2											
3											
4											
5											
6											
12											
13											
14											
15											
16											
TOTAL											

VERIFICATION CARRIED OUT BY

Signature _____

Name _____

Designation _____

Date _____

VALUATION AND OTHER DATA

(Prepared By)

(Reviewed By)

Note: Separate copy shall be filled/prepared for assets lying at official residences on this format.

TECHNICAL EDUCATION AND VOCATIONAL TRAINING AUTHORITY
 Institute / office Name:
 Verification of Furniture & Fixtures as on 30 June 2011

Sr.No.	DESCRIPTION	LOCATION	U/M	QUANTITY			VALUE				REMARKS	
				Physical	As per Record	Difference	VALUE AS ON 30.06.2010	ADDITION DURING 2010-11	DELETION DURING 2010-11	TOTAL VALUE AS ON 30.06.2011		
							Rs.	Rs.	Rs.	Rs.		
1												
2												
3												
4												
5												
6												
7												
8												
9												
10												
11												
12												
	TOTAL											

VERIFICATION CARRIED OUT BY

Signature _____
 Name _____
 Designation _____
 Date _____

VALUATION AND OTHER DATA

Signature _____
 Name _____
 Designation _____
 (Prepared By)
 (Revised By)

Note: Separate copy shall be filed/prepared for assets lying at official residences on this format.

TECHNICAL EDUCATION AND VOCATIONAL TRAINING AUTHORITY
 Institute / office Name:
 Verification of Machinery as on 30 June 2011

Sl.No.	DESCRIPTION	LOCATION	U/M	Physical	Quantity As Per Record	Difference	VALUE			REMARKS	
							VALUE AS ON 30.06.2010 Rs.	ADDITION DURING 2010-11 Rs.	DELETION DURING 2010-11 Rs.		TOTAL VALUE AS ON 30.06.2011 Rs.
1											
2											
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16											
TOTAL											

VERIFICATION CARRIED OUT BY
 Signature _____
 Name _____
 Designation _____
 Date _____

VALUATION AND OTHER DATA
 Signature _____
 Name _____
 Designation _____
 Date _____

(Prepared By) _____
 (Reviewed By) _____

Note: Separate copy shall be filed/prepared for assets lying at stores on this formate.

TECHNICAL EDUCATION AND VOCATIONAL TRAINING AUTHORITY
Institute / office Name:
Verification of Office Equipment as on 30 June 2011

Sr.No.	DESCRIPTION	LOCATION	U/M	QUANTITY		Difference	VALUE			REMARKS	
				Physical	As per Record		VALUE AS ON 30.06.2010 Rs.	ADDITION DURING 2010-11 Rs.	DELETION DURING 2010-11 Rs.		TOTAL VALUE AS ON 30.06.2011 Rs.
1											
2											
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
	TOTAL										

VERIFICATION CARRIED OUT BY

Signature _____
 Name _____
 Designation _____
 Date _____

VALUATION AND OTHER DATA

Signature _____
 Name _____
 Designation _____
 (Prepared By) _____
 (Reviewed By) _____

Note: Separate copy shall be filed/prepared for assets lying at store on this format.

TECHNICAL EDUCATION AND VOCATIONAL TRAINING AUTHORITY

Institute/office Name:

Verification of Library books on 30 June 2011

Sr.No.	DESCRIPTION	LOCATION	U/M	QUANTITY		Difference	VALUE				REMARKS	
				Physical	As per Record		VALUE AS ON 30.06.2010	ADDITION DURING 2010-11	DELETION DURING 2010-11	TOTAL VALUE AS ON 30.06.2011		
							Rs.	Rs.	Rs.	Rs.		
1												
2												
3												
4												
5												
6												
7												
8												
9												
10												
11												
12												
13												
14												
15												
16												
TOTAL												

VERIFICATION CARRIED OUT BY

Signature _____
 Name _____
 Designation _____
 Date _____

VALUATION AND OTHER DATA

Signature _____
 Name _____
 Designation _____
 (Prepared By) _____

TECHNICAL EDUCATION AND VOCATIONAL TRAINING AUTHORITY
Institute / office Name:
Verification of Postage /Stationary as on 30 June 2011

Sr.No.	DESCRIPTION	RATE PER UNIT Rs.	Book Balance		Physical Balance		Difference		Remarks
			Quantity	Value	Quantity	Value	Quantity	Value	
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
	TOTAL								

VERIFICATION CARRIED OUT BY

Signature _____
 Name _____
 Designation _____
 Date _____

COSTING AND OTHER DATA

Signature _____
 Name _____
 Designation _____

TECHNICAL EDUCATION AND VOCATIONAL TRAINING AUTHORITY
Institute / office Name:
Verification of Work in Process as on 30.06.2011

V.

Sr.No.	DESCRIPTION	RATE PER UNIT		Book Balance		Physical Balance		Difference		Remarks
		Rs.		Quantity	Value	Quantity	Value	Quantity	Value	
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
TOTAL										

VERIFICATION CARRIED OUT BY

Signature _____
 Name _____
 Designation _____
 Date _____

COSTING AND OTHER DATA

Signature _____
 Name _____
 Designation _____

TECHNICAL EDUCATION AND VOCATIONAL TRAINING AUTHORITY

Institute / office Name:

Verification of Raw Material / Training Material (Consumable) as on 30.06.2011

V.

Sr.No.	DESCRIPTION	RATE PER UNIT		Book Balance		Physical Balance		Difference		Remarks
		Rs.		Quantity	Value	Quantity	Value	Quantity	Value	
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
TOTAL										

VERIFICATION CARRIED OUT BY

Signature _____
 Name _____
 Designation _____
 Date _____

COSTING AND OTHER DATA

Signature _____
 Name _____
 Designation _____

TECHNICAL EDUCATION AND VOCATIONAL TRAINING AUTHORITY

Institute / office Name:

Verification of Finished Goods as on 30.06.2011

Sr.No.	DESCRIPTION	RATE PER UNIT		Book Balance		Physical Balance		Difference		Remarks
		Rs.		Quantity	Value	Quantity	Value	Quantity	Value	
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
TOTAL										

VERIFICATION CARRIED OUT BY

Signature _____
 Name _____
 Designation _____
 Date _____

COSTING AND OTHER DATA

Signature _____
 Name _____
 Designation _____

TECHNICAL EDUCATION AND VOCATIONAL TRAINING AUTHORITY

Institute / office Name:

Verification of Stores, Spares parts and Loose tools as on 30 June 2011

Sr.No.	DESCRIPTION	RATE PER UNIT		Book Balance		Physical Balance		Difference		Remarks
		Rs.		Quantity	Value	Quantity	Value	Quantity	Value	
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
TOTAL										

VERIFICATION CARRIED OUT BY

Signature _____
 Name _____
 Designation _____
 Date _____

COSTING AND OTHER DATA

Signature _____
 Name _____
 Designation _____

TECHNICAL EDUCATION AND VOCATIONAL TRAINING AUTHORITY

Institute / Office Name:

Verification of Cash in Hand as on 30 June 2011

Sr. No.	DENOMINATION OF CURRENCY	TOTAL AMOUNT		REMARKS
		Rs.		
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
	TOTAL			

VERIFICATION CARRIED OUT BY

Signature _____

Name _____

Designation _____

Date _____

TECHNICAL EDUCATION AND VOCATIONAL TRAINING AUTHORITY

Institute / Office Name:

Verification of Investment as on 30 June 2011

Sr.No.	DESCRIPTION	DISTINCTIVE NUMBER		QUANTITY	DENOMINATION		AMOUNT		REMARKS
		From	To		Rs.	Rs.	Rs.	Rs.	
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
	TOTAL								

VERIFICATION CARRIED OUT BY

Signature _____

Name _____

Designation _____

Date _____