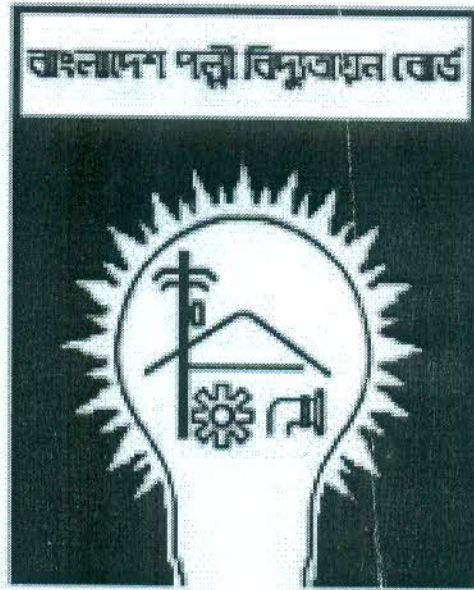


BREB INSTRUCTION 600-16

BREB GENERAL ACCOUNTS MANUAL



BANGLADESH RURAL ELECTRIFICATION BOARD

PEOPLE'S REPUBLIC OF BANGLADESH


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৬২১ তম বোর্ড সভায় অনুমোদিত সিদ্ধান্ত নং ১৭৭০০

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TABLE OF CONTENTS

SL.NO.	TOPIC	SECTION
1.	INTRODUCTION	A
2.	DEFINITIONS OF ACCOUNTING TERMS	B
3.	GENERAL INSTRUCTIONS	C
4.	MASTER CHART OF ACCOUNTS	D
5.	DESCRIPTIONS OF ACCOUNTS -ASSETS AND OTHER DEBITS	E
6.	DESCRIPTIONS OF ACCOUNTS- EQUITIES AND MARGINS	F
7.	DESCRIPTION OF ACCOUNTS- LIABILITIES AND OTHER CREDITS	G
8.	DESCRIPTIONS OF ACCOUNTS -REVENUES	H
9.	DESCRIPTIONS OF ACCOUNTS- EXPENSES & LOSSES	I

Revision:

BREB INSTRUCTION 600-16 BREB GENERAL ACCOUNTS MANUAL				
Original Date	Reviewed by	Approved by	Section	Revision No.
30.09.1993	BREB	BREB Board	A to I	2
Revisions : 19 - 02 - 2020				

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BREB INSTRUCTION 600-16
BREB GENERAL ACCOUNTS MANUAL

Section-A

INTRODUCTION

Purpose:

Uniformity and consistency in record keeping and financial reports are essential to Bangladesh Rural Electrification Board (BREB). To comply with this objective, this Manual has been established to provide policy guidelines for preparing and maintaining "Uniform and consistent accounting record and financial reports" of BREB.

BREB will follow this instruction. All accounting & financial reports of BREB shall conform to the standards and procedures laid down in this Manual. BREB Instructions (600 Series) to be used in connection with this General Accounts Manual for guidance in establishing and maintaining accounting and related financial records are as follows:

- Accounting Procedure Manual – Instruction 600-09
- Depreciation Rates and Procedures - Instruction 600-15
- Materials Accounting Policies - Instruction 600-18

This Manual is subject to revision from time to time, with a view to addressing the changes needed for necessary requirements.

Proposed changes be incorporated in this Manual will be submitted to the Director of Accounts, BREB for review. He will co-ordinate the revision proposal with the concerned Director(s). Upon their recommendations, the revision proposal will be reviewed by the Controller (Finance & Accounts). After review, the proposal will be forwarded to the Member, Finance, BREB for approval.

Control of the Manuals

Manuals will be numbered, and a record will be maintained by the Secretariat-BREB showing the book number, name of person receiving the Manuals and date of issue. The Director of Accounts, BREB will maintain record of holders of the Manual to ensure that all stake-holders of the Manual have received be copies. The Director of Accounts, BREB will keep copy of old Manual and the revised Manual so that a complete history of Manual is available. The Director, Accounts will annually circulates a complete index of the manual to check that using directorates have the latest version of the Manual. Please see Page No. 02 of this Section. This is the Form be used to track changes made in this Manual.

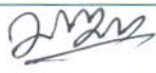
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Memo No:

Date:

To:

From: Director, Accounts, BREB

Please insert the attached pages in BREB General Accounts Manual being maintained by you
The old pages should be removed and preserved.

New Page			Old Page		
Section	Page	Revision	Section	Page	Revision

Approved by Member – Finance, REB


Revision:

BREB INSTRUCTION 600-16 BREB GENERAL ACCOUNTS MANUAL				
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BREB INSTRUCTION 600-16
BREB GENERAL ACCOUNTS MANUAL

Section-B

DEFINITIONS OF ACCOUNTING TERMS USED IN THIS MANUAL


The following accounting terms have been used in this BREB General Accounts Manual:

1. “**ACCOUNTS**” – The accounts, the head of financial records, used in the General Accounts Manual.
2. “**ACCRUE**” – To record revenues when earned and expenses when incurred, although the related cash receipts and disbursements may take place (in total or in part) in different accounting periods than the current accounting period.
3. “**AMORTIZATION**” – Refers to the periodic allocation of the cost of an intangible asset over the useful life.
4. “**AFFILIATED ORGANIZATIONS**” – Organizations or companies that are, directly or indirectly, controlled by REB.
5. “**BOARD**” – The Board refers to the Bangladesh Rural Electrification Board established under Government Ordinance, LI of 1977/BREB ACT 2013.
6. “**BOND**” – Refers to a security, usually long-term, representing money borrowed by an organization from the investing public/capital market.
7. “**BOOK COST**” – The amount at which property is recorded in the accounts without deduction of related provisions for accrued depreciation, amortization or for other purposes.
8. “**CHART OF ACCOUNTS**” – Refers to a numbering scheme that assigns a unique number to each account to facilitate tracing/finding the account in a ledger.
9. “**CONTINUING PROPERTY RECORDS (CPR)**” – Refers to the plant & property records that provide the following information:
 - A. For each retirement unit
 1. The name or description of the unit or both.
 2. The location of the unit.
 3. The date the unit was placed in service.
 4. The cost of the unit and the plant control accounts to which the unit is charged.
 5. Project & Phase.


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B. For each category of mass property:

1. A general description of the property and quantity.
 2. The quantity placed in service by vintage year.
 3. The average cost and the plant control accounts to which the unit is charged.
 4. Project & Phase.
10. **"COST"** – The amount of money (Taka) or consideration other than money, given or due for property or service.
11. **"COST OF REMOVAL"** – The cost of demolishing, dismantling, tearing down or otherwise removing plant including the cost of transportation and handling relating thereto.
12. **"DEBIT EXPENSE"** – Expenses in connection with the issuance of evidences of debt, such as –
- fees for drafting mortgages and trust deeds;
 - fees and taxes for issuing and recording evidences of debt;
 - cost of engraving and printing bonds and certificates of indebtedness;
 - fees paid to trustees; specific costs of obtaining governmental authority;
 - fees for legal services;
 - fees and commissions paid to underwriters, brokers and salesman for marketing such evidences of debt;
 - fees and expenses of listing on exchanges;
 - premium of insurance & other related cost; and
 - other like costs.
13. **"DEPRECIATION"** – Refers to the periodic allocation of the cost of a tangible long-lived asset over its estimated useful life. It is the cost of utilities created by the assets by normal wear & tear, obsolescence and change in design & technology.
14. **"FISCAL YEAR"** – Any twelve (12) month period at the end of which an organization closes its books and submits an annual report.
15. **"FORCE ACCOUNT"** – This refers to construction work done by the BREB for its account, includes labor, transportation costs, materials tools, supplies and equipment used in connection therewith.
16. **"FUND"** – The amount of Taka separated for a specific purpose in accordance with established regulations, restrictions, or limitation. General Fund Imprest fund, Special Saving Funds etc. are the example of fund.

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