

The Warehousing (Development and Regulatory Authority) Annual Statement of Accounts and Records Rules, 2010

UNION OF INDIA

India

The Warehousing (Development and Regulatory Authority) Annual Statement of Accounts and Records Rules, 2010

Rule

THE-WAREHOUSING-DEVELOPMENT-AND-REGULATORY-AUTHORITY of 2010

- Published on 8 November 2010
- Commenced on 8 November 2010
- [This is the version of this document from 8 November 2010.]
- [Note: The original publication document is not available and this content could not be verified.]

The Warehousing (Development and Regulatory Authority) Annual Statement of Accounts and Records Rules, 2010 Published vide Notification in the Gazette of India, Extra; Part 2, Section 3(i), dated 8th November, 2010.

1757.

G.S.R. 888 (E) dated 8th November, 2010. - In exercise of the powers conferred by sub-section (1) of Section 38 read with clause (i) of sub-section (2) of Section 50 of the Warehousing (Development and Regulation) Act, 2007 (37 of 2007), the central Government in consultation with the Comptroller and Auditor-General of India, hereby makes the following rules, namely :-

1. Short title and commencement.

(1) These rule may be called the Warehousing (Development and Regulatory Authority) Annual Statement of Accounts and Records Rules, 2010. (2) They shall come into force on the date of their publication in the Official Gazette.

2. Definitions.

(1) In these rules, unless the context otherwise requires, - (a) "Act" means the Warehousing (Development and Regulation) Act, 2007 (37 of 2007); (b) "Annexure" means Annexure appended to these rules; and (c) "Form" means a Form appended to these rules. (2) Words and expressions used herein but not defined shall have the meaning respectively assigned to them in the Act.

3. Annual statement of accounts and other relevant records.

- At the expiration of a period of twelve months ending on 31st March of every year, the Authority shall, with reference to that period, prepare a balance-sheet, an income and expenditure account and receipt and payment account in the following Forms, namely :- (a) Balance Sheet in Form "A"; (b) Income and Expenditure Account in Form "B"; (c) Receipt and Payment Account in Form "C".

4. Maintenance of accounts, etc.

- The Authority shall preserve the balance sheet, income and expenditure account and receipt and payment account referred to in Rule 3 for a minimum period of five years following the year to which they relate.

5. Authorised signatory.

- The balance-sheet, income and expenditure account and receipt and payment account referred to in Rule 3 shall be signed by the Accounts Officer, if any, of the Authority and for the purpose of authentication, be signed by the Chairperson and a member of the Authority. FORM A (See Rule 3) The Warehousing Development and Regulatory Authority Balance Sheet as on 31st March..... (Amount Rs.)

Corpus/Capital Fund and Liabilities	Schedule	Current year	Previous year
Corpus/Capital Fund and Liabilities	1	.....	.....
Reserves and Surplus	2	.....	.....
Earmarked/Endowment Funds	3	.....	.....
Secured Loans and Borrowings	4	.....	.....
Unsecured Loans and Borrowings	5	.....	.....
Deferred Credit Liabilities	6	.....	.....
	7	.....	.....

Current Liabilities and Provisions

Total		.....	.....
Assets		.....	.....
Fixed Assets	8	.....	.....
Investments from Earmarked/Endowment Funds	9	.....	.....
Investments-Others	10	.....	.....
Current Assets, Loans, Advances etc.	11	.....	.....
Miscellaneous Expenditure(to the extent not written off or adjusted)		.....	.....
Total		.....	.....
Significant Accounting Policies	24	.....	.....
Contingent Liabilities and Notes and Accounts	25	.....	.....

FORM 'B'(See Rule 3)The Warehousing Development and Regulatory Authority Income and Expenditure Account for the Period/Year ended on 31st March(Amount Rs.)

Income	Schedule	CurrentYear	PreviousYear
Income from Sales/Services	12		
Grants/Subsidies	13		
Fee/Subscriptions	14		
Income from Investment (income on Investment fromEarmarked/Endowment Funds Transferred to Funds)	15		
Income from royalty, Publication etc.	16		
Interest Earned	17		
Other Income	18		
Increase/(decrease) in stock of Finished goods andwork-in-progress	19		
Total (A)			
Expenditure			
Establishment expenses	20		
Other Administrative Expenses etc.	21		
Depreciation (Net Total at the year-end-corresponding toSchedule 8)			

Total (B)

Balance being excess of Income over

Expenditure (A-B)

Transfer to Special Reserve (Specify each)

Transfer to/from General Reserve

Balance being surplus/(Deficit) Carried to Corpus/Capital Fund

Significant Accounting Policies 24

Contingent Liabilities and Notes on Account 25

The Warehousing Development and Regulatory Authority Schedules forming part of Balance Sheet as on 31st March(Amount-Rs.)

Schedule 1-Corpus/Capital Fund :	Current year	Previous Year
----------------------------------	--------------	---------------

Balance as on the beginning of the year
---	-------	-------

Add : Contribution towards Corpus/Capital Fund
--	-------	-------

Add/(Deduct) : Balance of net income/(expenditure) transferred from the Income and Expenditure Account
--	-------	-------

Balance as the Year end

(Amount-Rs.)

Schedule 2-Reserves and Surplus Current year

1. Capital

Reserve :As

per last

Account Addition

during the

year Less :

Deductions

during the

year

2.

Revaluation

Reserve :As

per last

Account Addition

during the

year Less :

Deductions

during the

year

3. Special

Reserves :As

per last

AccountAddition

during the

yearLess :

Deductions

during the

year

4. General

Reserves :As

per last

AccountAddition

during the

yearLess :

Deductions

during the

year

Total

The Warehousing Development and Regulatory Authority Schedules forming part of Balance Sheet
as on 31st March(Amount-Rs.)

Schedule3-Earmarked/EndorsementFunds Fund-Wise
FundWW

Opening balance of the FundsAddition of
the Funds :(i) Donations/grants(ii) Income
from investment made on account of
funds(iii) Other addition (specify nature)

Total(a+b)

(c)Utilization/Expenditure towards

objective of funds(i)Capital

Expenditure-Fixes Assets-Others

Total

(ii) Reserve ExpenditureSalaries, Wages and

allowances etc.RentOther Administrative

expensesTotal

The Warehousing Development and Regulatory Authority Schedules forming part of Balance Sheet
as on 31st March(Amount-Rs.)

Schedule4-Secured

Loans and CurrentYear PreviousYear

Borrowings

1. Central

Government

2. State Government (specify)	.....	.....
3. Financial Institutions		
(a) Term Loans	.....	.....
(b) Interest accrued and due	.....	.....
4. Banks		
(a) Term Loans	.....	.....
-Interest accrued and due	.....	.....
(b) Other Loans (specify)	.....	.....
-Interest accrued and due	.....	.....

5. Other Institutions and Agencies	.....	.....
6. Debentures and Bonds	.....	.....
7. Others (Specify)	.....	.....
Total	.....	.....
Note-Amounts due within one year		

The Warehousing Development and Regulatory Authority Schedules forming part of Balance Sheet as on 31st March(Amount-Rs.)

Schedule 4-Unsecured

Loans and Borrowings:	Current Year	Previous Year
1. Central Government
2. State Government (specify)
3. Financial Institutions		

4. Banks

(a)Term Loans	.....	.....
(b) Other Loans	.....	.....
(specify)	.....	.....

5. Other

Institutions and Agencies
---------------------------	-------	-------

6. Debentures and Bonds

.....
-------	-------

7. Fixed Deposits

.....
-------	-------

8. Others (Specify)

.....
-------	-------

Total

.....
-------	-------	-------

Note-Amounts due within one year (Amount-Rs.)

Schedule6-Deferred Credit Liabilities	CurrentYear	PreviousYear
(a) Acceptances secured by hypothecation of capital equipmentand other assets	.....	.....
(b) Others	.....	.....
Total	.....	.....

Note-Amounts due within one year

The Warehousing Development and Regulatory Authority Schedules forming part of Balance Sheet as on 31st Mardi(Amount-Rs.)

Schedule9-Investments from Earmarked/Endowment Funds: CurrentYear PreviousYear

1. In Government Securities	....	....
2. Other approved Securities	....	....
3. Shares	....	....
4. Debentures and Bonds	....	....
5. Subsidiaries and Joint Ventures	....	....
6. Others (to be specified)	....	....

Total

(Amount-Rs.)

Schedule10-Investments-Others: CurrentYear PreviousYear

1. In Government Securities	....	....
2. Other approved Securities	....	....
3. Shares	....	....
4. Debentures and Bonds	....	....
5. Subsidiaries and Joint Ventures	....	....

6. Others (to be specified)	....	....
Total	....	....

The Warehousing Development and Regulatory Authority Schedules forming part of Balance Sheet as on 31st March(Amount-Rs.)

Schedule11-Current Assets, Loans, Advances etc.:	CurrentYear	PreviousYear
A. Current Assets :	
1. Inventories :		
(a) Stores and Spares
(b) Loose Tools	
(c) Stock-in-trade	
Finished Goods	
Work-in-progress
Raw Materials
2. Sundry Debtors :	
(a) Debts Outstanding for a period exceeding six months
(b) Others
3. Cash balances in hand (including Cheques/drafts and imprest)	
4. Bank Balances :	
(a) With Scheduled Banks :		
- On Current Accounts
- On Deposit Accounts (includes margin money)	
- On Savings Accounts
(b) With non-Scheduled Banks :		
- On Current Accounts
- On Deposit Accounts
- On Savings Accounts
5. Post Office-Savings Accounts	
Total (A)	

The Warehousing Development and Regulatory Authority Schedules forming part of Balance Sheet as on 31st March(Amount-Rs.)

Schedule11-Current Loans, Advances etc. (Contd.) :	CurrentYear	PreviousYear
B. Loans, Advances and Other Assets		
1. Loans :		
(a) Staff
(b) Other Entities engaged in activities/objectives similar to that of the Entity	
(c) Other (specify)

2. Advances and other amounts recoverable in cash or in cash
in kind or for value to be received :

(a) On Capital Account	....		
(b) Prepayments	....		
(c) Other	....	....	....	....

3. Income Accrued :

(a) On Investments from Earmarked/Endowment funds	....		....
(b) On Investment Others	....		....
(c) On loans and advance			
(d) Others (includes income due unrealized-Rs .....)	....		....

4. Claims Receivable

Total (B)

Total (A+B)

The Warehousing Development and Regulatory Authority Schedules forming part of Income and Expenditure for the Period/Year ended on 31st March(Amount-Rs.)

Schedule 12-Income From Sales/Services CurrentYear PreviousYear

(1) Income from Sales

(a) Sale of Finished Goods	....	....
(b) Sale of Raw Material	....	....
(c) Sale of Scrapes	....	....

(2) Income from Services

(a) Labour and Processing Charges	....	....
(b) Professional/Consultancy Services	....	....
(c) Agency Commission and Brokerage	....	....
(d) Maintenance services (Equipment/Property)	....	...
(e) Others (Specify)		....

Total

(Amount-Rs)

Schedule 13-Grants/Subsidies: CurrentYear PreviousYear

(Irrevocable Grants & Subsidies Received)

(1) Central Government

(2) State Governments

(3) Government Agencies

(4) Institutions/Welfare Bodies

(5) International Organisations

(6) Others (Specify)

Total

(Amount-Rs.)

Schedule14-Fees/Subscriptions:	CurrentYear	PreviousYear
(1) Entrance Fees
(2) Annual Fees/Subscriptions
(3) Seminar/Program Fees		
(4) Consultancy Fees
(5) Others (Specify) I		

Note:-Accounting Policies towards each item are to bedisclosed.

The Warehousing Development and Regulatory Authority Schedules forming part of Income and Expenditure for the Period/Year ended on 31st March(Amount-Rs.)

Schedule15-Income from Investments	Investmentfrom Earmarked fund	InvestmentOthers		
(Income on Investment from Earmarked/Endowment Fundstransferred to Funds)	Current Year	Previous Year	Current Year	Previous Year
(1) Interest
(a) On Government Securities
(b) Other Bonds/Debentures
(2) Dividends:
(a) On Shares
(b) On Mutual Fund Securities
(3) Rents
(4) Others (Specify)
Total
Transferred to Earmarked/Endowment Funds

(Amount-Rs.)

Schedule16-Income From Royalty, Publication etc.	CurrentYear	PreviousYear
(1) Income from Royalty
(2) Income from Publications
(3) Other (Specify)
TOTAL

The Warehousing Development and Regulatory Authority Schedules forming part of Income and Expenditure for the Period/Year ended on 31st March(Amount-Rs.)

Schedule17-Interest Earned	CurrentYear	PreviousYear
(1) OnTerm Deposits-		
(a) With Scheduled Banks
(b) With Non-Scheduled Banks
(c) With Institutions
(d) Other

(2) On Saving Accounts :	...	...
(a) With Scheduled Banks	....	....
(b) With Non-Scheduled Banks	....	....
(c) Post Office Savings Accounts	....
(d) Others	....	....
(3) On loans :		
(a) Employee/Staff	....	....
(b) Others	.....	.....
(4) Interest on Debtors and Other Receivable		
Total	.....	....

Note:-Tax deducted at source to be indicated

(Amount-Rs.)

Schedule18-Other Income	Current	PreviousYear
(1) Profit on Sale/Disposal of Assets:	....	....
(a) Owned assets	....	....
(b) Assets acquired out of grants, or received free of cost	....	....
(2) Export Incentives realized	....	....
(3) Fees for Miscellaneous Services	....	....
(4) Miscellaneous Income	....	....
Total		

The Warehousing Development and Regulatory Authority Schedules forming part of Income and Expenditure for the Period/Year ended on 31st March(Amount-Rs.)

Schedule18-Other Income	Current	PreviousYear
(1) Profit on Sale/Disposal of Assets:	....	....
(a) Owned assets	....	....
(b) Assets acquired out of grants, or received free of cost	....	....
(2) Export Incentives realized	....	....
(3) Fees for Miscellaneous Services	....	....
(4) Miscellaneous Income	....	....
Total		

(Amount-Rs)

Schedule20-Establishment Expenses	CurrentYear	PreviousYear
(a) Salaries and Wages	....
(b) Allowances and Bonus	....	....
(c) Contribution to Provident Fund	....	....
(d) Contribution to Other Fund (specify)	....	....
(e) Staff Welfare Expenses	....	....
(f) Expenses on Employees' Retirement and Terminal Benefits....	....

(g) Other (Specify)	....	....
Total	....	....

The Warehousing Development and Regulatory Authority Schedules forming part of Income and Expenditure for the Period/Year ended on 31st March.....(Amount-Rs.)

Schedule21-Other Administrative Expenses etc.	CurrentYear	PreviousYear
(a) Purchases
(b) Labour and Processing expenses
(c) Cartage and Carriage Inwards
(d) Electricity and Power
(e) Water Charges
(f) Insurance
(g) Repairs and maintenance
(h) Excise Duty
(i) Rent, Rates and Taxes
(j) Vehicles, Running and Maintenance
(k) Postage, Telephone and Communication Charges
(l) Printing and Stationery
(m) Travelling and Conveyance Expenses
(n) Expenses on Seminar/Workshop
(o) Subscription Expenses
(p) Expenses on Fees
(q) Auditors Remuneration
(r) Hospitality Expenses
(s) Professional Charges
(t) Provision for Bad and Doubtful debts/Advances
(u) Irrevocable Balance Written-off
(v) Packing Charges
(w) Freight and Forwarding Expenses
(x) Distribution Expenses
(y) Advertisement and Publicity
(z) Others (Specify)
Total

The Warehousing Development and Regulatory Authority Schedules forming part of Income and Expenditure for the Period/Year ended on 31st March(Amount-Rs.)

Schedule22-Expenditure on Grants, Subsidies etc.	CurrentYear	PreviousYear
(a) Grants given to Institutions/Organisations
(b) Subsidies given to Institutions/Organisations
Total

Note.-Name of the Entities, their Activities along with the amount of Grants/Subsidies are to be disclosed(Amount Rs.)

Schedule23-Interest	CurrentYear	PreviousYear
(a) On Fixed Loans
(b) On Other Loans (including Bank Charges)
(c) Other (Specify)
TOTAL		

The Warehousing Development and Regulatory Authority Schedules forming part of the Accounts for the Period/Year ended on 31st March

24-Significant Accounting Policies (Illustrative)

1. Accounting Convention :

The financial statements are prepared on the basis of historical cost convention, unless otherwise stated and on the accrual method. The financial statements are prepared on the basis of historical cost convention, unless otherwise stated and on the accrual method of accounting.

2. Inventory Valuation:

2.1Stores and Spares (including machinery spares) are valued at cost.2.2Raw materials, semi-finished goods and finished goods are valued at lower of cost and net realizable value. The costs are based on weighted average cost. Cost of finished goods and semi-finished goods is determined by considering material, labour and related overheads.

3. Investments :

3.1Investments classified as long term investments are carried at cost. Provision for decline, other than temporary, is made in carrying cost of such investments.3.2Investments classified as 'Current' are carried at lower of cost and fair value.Provisions for shortfall on the value of such investments is made for each investment considered individually and not on a global basis.3.3Cost includes acquisition expenses like brokerage, transfer stamps.

4. Fixed Assets :

4.1Fixed Assets are stated at cost of acquisition inclusive of inward freight, duties and taxes and incidental and direct expenses related to acquisition, In respect of projects involving construction, related pre-operational expenses (including interest on loans for specific project prior to its completion), form part of the value of the assets capitalized.4.2Fixed Assets received by way of non-monetary grants (other than towards the Corpus Fund), are capitalized at values stated, by corresponding credit to Capitalized at values stated, by corresponding credit to Capital Reserve. 5. Depreciation:5.1Depreciation is provided of straight-line method as per rates specified in the Income Tax Act, 1961 except depreciation on cost adjustments arising on account of conversion of

foreign currency liabilities for acquisition of fixed assets, which is amortized over the residual life of the respective assets.5.2In respect of additions to/deductions from fixed assets during the year, depreciation is considered on pro-rata basis.5.3Assets costing Rs. 5000 or less each are fully provided.