



DANDY COMPANY LIMITED

Annexure - Approval for Scrap of Fixed Assets

Date : 09-Apr-2023

Particulars of the asset


Description : Crates Blue Nilkamal ,Small Dairy blue crates and Pallets Model AP1210MW Nilkamal		Proposed Sale Value :	<u>QAR</u> -
Identity No, if any : PLMEQP-14248,PLMEQP-14250,PLMEQP-12328,PLMEQP-2725		Total number of units :	335 crates (38 big + 280 small crates + Plastic Pallets 17)
Model : NA		Total Proposed Disposal Value :	-
Year of purchase : PLMEQP-14248 (Small) 05-10-20		Total Purchase Cost :	9,861
Year of purchase : PLMEQP-14250 (Small) 05-10-20		<u>As on date of transfer :</u>	
Year of purchase : PLMEQP-12328 (Big) 29-05-18		Total Accumulated Depreciation :	8,950
Year of purchase : PLMEQP-2725 (Pallets) 05-01-12		Book Value of the Item :	912
		Gain/(Loss) based on book value :	(912)
Prepared by; Name : Zia Ur Rehman		Verified by; Name : Rehman Ali	
Signature : 		Signature :  11/04/2023	

Reason/Objective of shifting/Sale

These crates and pallets were damaged during operational usage within sales, production, and dispatch.

Since crates are not specifically identifiable with book asset code, we are following FIFO base for write off, since we are keeping 500pcs per assets number we will not be able to write off this assets until its reach the 500pcs once cumulative quantity is reached 500pcs will write off from the books and cumulative depreciation and Gain/loss amount will vary accordingly.

Signature


 Dispatch / WH Manager


 Senior Manager - Procurement


 Senior Manager - Finance


 General Manager

Approval

13 APR 2023

Authorized Signatory

Description	Big Crates	Small Crates
Opening Stock (Physically counted in factory on 8-Aug-2020)	6,235	8,337
Crates in Market confirmed by Sales Managers (8-Aug-20)	2,281	577
Total - Opening Stock	8,516	8,914
Excess crates brought from market	487	-
Purchase	-	6,394
System adjustment	190	(190)
Damaged Crates disposed off with approval	989	1,399
Calculated Balance as on 11 April 2023	8,204	13,719

Crates in factory on 11 April 2023 (physically counted)	4,399	12,023
Crates In Market as on 10 April 2023	3,805	1,696
Crates damaged in operation seeking approval	38	280
Total Available Crates as on 11 April 2023	8,204	13,719

Overall Variance as Compaire to Aug 2020 and April 2023

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Damaged Small Crates, Big Crates and Pallets

