



New Generation Volume 3-4

By -

RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 44 pages. OCLC Number: (OCoLC)42015537 Subject: National security -- United States -- Accounting. Excerpt: . . . effect at the time of acquisition. Beginning in fiscal year 1998, however, components - other than working capital fund activities - are required DOD to apply a single 100, 000 capitalization threshold to assets, irrespective of the threshold that existed at the time of purchase. Under this policy, all general PP and E assets, previously capitalized by non-working capital fund activities at thresholds less than 100, 000, will be expensed in fiscal year 1998. Recognizing the effect this policy would have on operations, working capital fund activities are required to apply the capitalization threshold only to newly acquired assets, beginning in fiscal year 1998, and to retain, on their financial records, existing capitalized assets even though the assets may have been capitalized at a level of less than 100, 000. Prior audit reports have disclosed that higher capitalization thresholds have not been uniformly applied throughout, resulting in DOD inconsistencies in asset reporting and the omission of billions of dollars in DOD assets from financial reports. As a result of the higher...



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