



**कर्मचारी भविष्य निधि संगठन**  
**Employees' Provident Fund Organisation**

(श्रम एवं रोजगार मंत्रालय, भारत सरकार)

(Ministry of Labour & Employment, Govt. Of India)

मुख्य कार्यालय / Head Office

भविष्य निधि भवन, 14-भीकाजी कामा प्लेस, नई दिल्ली-110066

**Bhavishya Nidhi Bhawan, 14-Bhikaiji Cama Place, New Delhi-110066**  
(Phone No.26172685, Fax No.26173022)

No: BSC 1(1) 2017-18/

Date:

To

The Addl. C. P. F. Commissioner (Zones),  
RPFC-I/II in charge of Regional Offices,  
Director, PDNASS and Addl. C.P.F.C. (ASD)

**24 AUG 2018**

**Sub: - Balance Sheet for the year 2017-2018 – reg.**

**Ref: - This office letter No. BSC 1(1)2017-18/24140 dated 28-03-2018**

Sir,

The office letter No. BSC 1(1)2017-18/24140 dated 28-03-2018 was uploaded in the EPFO website for compilation of Annual accounts for the year 2017-18 latest by April, 2018 alongwith an annexure containing guidelines for submitting the annual accounts and an excel programme for preparing the Annual Accounts.

As you are aware that the Consolidated Annual Accounts of EPFO were being prepared in two formats (Legacy Format and Common Format) since 2015-16 as the Common Formats drafted in EPFO were pending for approval of competent authority.

Now, the Common Format of EPFO have been approved by C & AG and notification of the same is under process. In the light of the revised Common Formats, Annual Account formats of the Zonal Office/Head Office and PDUNASS are also being revised. Accordingly, revised Excel programme of formats and necessary guidelines are being forwarded to all the concerned offices for the preparation of Annual Accounts for the year 2017-18.

It may also be noted that the format of accounts in respect of A/c Nos 10, 21 & 22 are unchanged.

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It is, therefore, requested to forward the Balance Sheet details and CD containing the information regarding Balance Sheet for the year 2017-18 in the **revised formats** including additional information by e-mail (Mail id. [apfc.bsheets@epfindia.gov.in](mailto:apfc.bsheets@epfindia.gov.in) ) within 10 days, followed by hard copy.

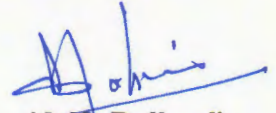
Yours faithfully,

  
(Jagmohan)  
Addl. Central P.F. Commissioner (HQ) (Finance)

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**Copy for information & necessary action to: -**

1. All Additional CPFCs, Audit/Chief Engineer.
2. All RPFCs of All Regional Offices.
3. R.P.F.C. (Investment/Banking/WSU/Cash), Head Office



(A.K. Paliwal)

**Asst. P.F. Commissioner (Balance Sheet)**



**Guidelines for the compilation of Annual Accounts as per Common Format**

**INCOME & EXPENDITURE ACCOUNT**

<b>S. No.</b>	<b>Head of Account</b>	<b>Present system (Legacy/ Cash basis)</b>	<b>New system (Accrual basis)</b>	<b>Action required</b>
<b>1</b>	Salary of officers and staff and Allowances.	On payment basis (Paid during the year)	On due basis, April to March, irrespective of date of actual payment.	Provide the details of salary and allowances of March, 2018 payable in April, 2018 in the sheet of 'Details of Outstanding Expenses Payable'
<b>2</b>	All other revenue expenses	On actual payment basis	On due basis. All the expenses of accounting year will be booked in the year of occurrence itself, irrespective of date of payment.	Provide the head wise details of expenses payable but not paid as on 31 <sup>st</sup> March, 2018 in the sheet of 'Details of Outstanding Expenses Payable'
<b>3</b>	Depreciation on assets	As per directions issued vide Ho circular dated 24.06.2016	The system will remain the same. Lump sum amount paid on leasehold Land & Building will be proportionately charged per year on the basis of lease period.	Ensure to account for depreciation on all the Assets in the proforma of Fixed Assets statement as per directions issued time to time.
<b>4</b>	Board's Share Towards N.P.S. Payable	On actual payment basis	Provision shall be made for Board's Share towards N.P.S. payable	The amount of closing balance in your Balance Sheet in the liability Side under the head of 'N.P.S.', the same amount should be booked in 'Details of Outstanding Expenses' under the head 'Board's share towards N.P.S.'

## BALANCE SHEET

S. No.	Head Account of	Present system (Legacy/ Cash basis)	New system (Accrual basis)	Action required
1	Current Liabilities- Outstanding expenses payable as on 31 <sup>st</sup> march	Not shown in accounts	Total of all the outstanding expenses (including salary & allowances expenses) payable at the end of the year will be shown as automatically in the liabilities side of Balance Sheet.	No action required at Field Offices level.
2	Accrued Interest recoverable on advance paid to staff.	Not shown in accounts	'Accrued interest recoverable on advances paid to staff' will be shown as automatically in the Assets side of Balance Sheet. Note: - Interest will be calculated at the time of approval of advance (Sanctioned/approved henceforth) and will be bifurcated in entire recovery period. The interest realisable for the year will be treated as Income of that year. <u>(only for Accounting purpose, no change in present system of recovery of interest)</u>	Provide the details of 'Accrued interest recoverable on Advances paid to staff' at the Serial No. 30 of 'Annexure to Classified Summary'.
3	Amount recovered against accrued interest on advances paid to staff	Not shown in accounts	To be shown in accounts	The amount recovered against accrued interest on advances paid to staff to be booked in Receipt & Payment Account No.2 in receipt side under the column 'Amount received against accrued interest of Advances paid to Staff'
4	Capital work in Progress	-	-	The closing balance of 'Capital Work in Progress' as on 31-03-2017 should be shown in the sheet of 'Closing Balances of Liabilities and Assets as on 31-03-2017' against the head 'Advance to Agencies/Contractors (Capital Work)'



5	Advances paid for Capital Expenditure	Such payments are shown in Receipt & Payment Account No.2 in payment side under the head 'Capital work in Progress'	Such payments are to be shown in Receipt & Payment Account No.2 in payment side under the head 'Advance to Agencies/Contractors (Capital Work)'	Book the such payments in Receipt & Payment Account No.2 in payment side under the head 'Advance to Agencies/Contractors (Capital Work)'
6	Capital work in Progress (On receipt of status report of the work completed)	No such system was in practice	At the beginning of the project, initially amount paid to Agency/ contractor will be shown as advance (as per point no. 5). On the basis of status report the part of work completed at the end of the year will be transferred to Capital work in Progress.	On receipt of status report at the end of the financial year, of the work completed, the amount of work completed to be shown at the Serial No. 29 of 'Annexure to Classified Summary' under the column 'Advances to Agencies/Contractors (Capital Work) transferred to Capital Work in Progress during the year'
7	Fixed Assets	All Fixed Assets (Tangible or Intangible) are shown in 'Details of Fixed Assets' according to Ho circular dated 24.06.2016	Now the 'Details of Fixed Assets' have two part i.e. Tangible Assets and Intangible Assets	Intangible Assets such as Computer Software etc. to be shown in part of 'Fixed Assets (Intangible)', which are procured on or after 01-04-2017. No change for the previous period.
8	Other Fixed Assets	No such details	Name of assets which are included in the 'Other Fixed Assets' to be intimated	The names of assets, which are included in the 'Other Fixed Assets' to be shown in the sheet of 'Other Information' under the Column No.3
9	Prior period Income (income pertaining to period prior to 01-04-2017)	No such details	Such amount to be disclosed	The such amount to be shown in the sheet of 'Other Information' under the Column No.1
10	Prior period Expenditure (Expenditure pertaining to period prior to 01-04-2017)	No such details	Such amount to be disclosed	The such amount to be shown in the sheet of 'Other Information' under the Column No.2

### **OTHER IMPORTANT POINTS**

- 1) Ensure physical verification of fixed assets at the end of every financial year and the fixed assets register should contain details of all the assets. Any addition/ deletion in assets should be properly recorded in the books.
- 2) S.P.F. balance shown in Accounts should be reconciled with broad sheet of Staff Provident Fund.
- 3) All the liabilities such as NPS payable, GIS payable, TDS payable etc. showing negative balances should be reconciled and suitable adjustments be made in concerned accounts. In case any action is required to reconcile the amount the same may be taken immediately.
- 4) Advances paid to staff should be reconciled with employee wise details of advances from advance registers. Any difference should be invariably adjusted in Accounts.
- 5) Advances/Securities paid to various agencies and Government departments should be recorded in separate registers and be tallied with that reported in Annual accounts.
- 6) Refundable security deposits by contractors/ agencies should be maintained and updated in prescribed registers and the total should tally with that reported in Annual accounts.