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Government of Goa,
Office of the Principal,
Government Polytechnic,
Altinho, Panaji – Goa.

Date: 09/09/2018
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CIRCULAR

Sub: Guidelines Numbering of Fixed Assets

A Standardised identification system shall be adopted for Institute assets and to ensure that all the Institute fixed assets are assigned identification numbers for identification and inventory purpose by all Departments/Sections of this Institute.

This Circular defines the standard Asset and Equipment Numbering for use throughout the Institute Campus and will set out the approach to be taken for the numbering of assets within the Institute. It will also detail the approach to be taken for Equipment Items that are already allotted Asset numbers.

It is important to note that the standardised approach links directly with the future needs of finance reporting and also the needs of the Asset Care.

Some benefits of a standardised Asset numbering system are:

- Allows Asset information to be accurately and consistently maintained.
- Allows for Assets to be located quickly, and then to be audited.
- Allows for accurate reporting of the current 'book value' of assets.
- Allows for transparency of lifecycle costs associated with Asset.
- Allows for accurate tracking of assets regardless of current location or use.

Assignment of Fixed Asset Numbers:

Indenting Departments shall be responsible for assigning, recording, and affixing identification numbers for all fixed assets under their control.

All fixed assets shall be assigned an asset number at the time of its receipt through indent & before the said asset is placed into service by the indenting section/Dept.

This number shall be used and referred as the inventory number in accordance to Department Dead Stock register, when Physical Stock inventories/Verification are conducted. Assets numbers are to be issued with no duplication.

The Departments/sections shall use Permanent marker for the purpose of initial numbering. Stores section shall annually initiate the process of numbering in Oil paint & for this purpose a note shall be circulated among all the depts. /sections requesting for their requirements.

List of Fixed Assets which are to be assigned identification number:

Laboratory Equipment
Office Machinery and Equipment
Motor Vehicles
Furniture and Fixtures
ICT Equipments (List of ICT Equipments is uploaded on Institute Website)
Telecommunication Equipment
Communication Equipment
Fire Extinguisher
Workshop Tools (wherever possible)
Cooling Equipments
Water Filtering Units
Inverter /Stabilizer/ Ceiling Fan/Standing Fan/Wall mounted Fan etc.

Asset number shall also be assigned to those items determined as assets (which are of Capital nature) for other than those listed in the above fixed assets. The department/ Section In charge shall determine which items(machinery/Equipment), in addition to those specified in list of Fixed Assets, will be considered fixed assets within his or her area of responsibility.

Procedure to be followed for assigning of asset identification number:

The asset number coding will consist of the Heads & Sub-heads (I to VI) as per enclosed Annexure. The Sub Head VI shall not be applicable to administrative sections & Library.

The sequences of the Head & Sub-head are as follows:

Institute/Section/ Year of Purchase/Section Dead stock Page No./Sr. No. Of Asset on register/(quantity of Item in the Sr. No.)/ Internal Labs of the Engg. Departments or sections of the Workshop.

In case of only one Item: For eg.

GPP/EST/ 2016/48/12/(i)

In case of more than one item the following sequence will follow : For eg.

GPP/EST/ 2016/48/12/(i)

GPP/EST/ 2016/48/12/(ii)

GPP/EST/ 2016/48/12/(iii)

GPP/EST/ 2016/48/12/(iv) etc.

In case Dead stock is maintained as per the Internal Lab or section of Engg Dept. the following sequence will follow : For eg.

GPP/COMP/ 2016/48/12/(i)/Lab- I

GPP/WSHOP/ 2016/48/12/(i)/M.Shop

GPP/ECTRO/ 2016/48/12/(i)/Digital Lab.

GPP/Mech/ 2016/48/12/(i)/Hydro

GPP/Civil/ 2016/48/12/(i)/Survey.

Contd. on...3

Numbering Methods and Placement:

All identification numbers will be affixed to the asset in a conspicuous and convenient location that is easily accessible to view/read and inventory purposes (the upper-right front of most equipment). Asset Identification number will remain in this location throughout the life of the asset and shall be replaced when damaged. Suggested locations are as follows:

- ICT, office equipments etc,– Upper-right front
- Moveable or hand-held machinery – Near the manufacturer's identification plate (where the tag will not hinder normal usage)
- Lab equipment – In front, on the right-hand side or, if necessary, in a protected area as close to the front right-hand side as possible

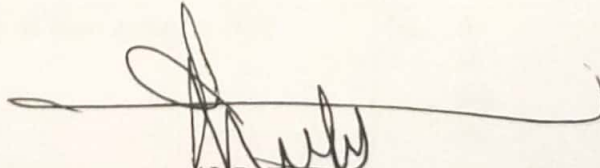
Where the application of the identification numbers is not possible or practicable, departments shall have the option of using alternative methods as per their convenience of applying the assigned number to the asset to account for varying environments and usage.

Change of Location:

In the event of any equipment/Machinery being moved/transferred permanently to a different location, the original number will be "retired" and a new number by the receiving dept./ section. References between the numbers will then be captured in Dead stock register at the time of making Stores transfer entry to ensure that continuous history of the asset is maintained.

In case of any help or guidance is required the Dept. Section shall approach Stores Section for the same. The numbering codes are as annexed.

The above regulations are to be followed scrupulously.


(L.R. Fernandes)
Principal

N.B. Circular to be uploaded on Institute Website

ANNEXURE

Heads & Sub Heads	Description of Head & Sub Head	Code
Head	Name of the Institute	GPP
Sub Head 1	Name of the Dept./Section Chamber of the Principal Establishment Section Accounts Section Stores & Purchase Section Exam Section Students Section Training & Placement Section Library Section Science, Maths & Hum. Dept. Electrical Engg. Dept. Electronics Engg. Dept. Computer Engg. Dept. Electronics & Instrumentation Engg. Dept. Food Technology Dept. Civil Engg. Dept. Mechanical Engg. Dept. F.T. & E.E. Dept. Applied Mechanics Modern Office Practice Dept. Architectural Engg. Dept. Garment Technology Dept. Computer Lab Iv (Extension Wing) Community Polytechnic Community College	PPL Estt. Accts. S&P Exam SS T& P Lib Sci. & Hum. EE Elex. Comp. E&I FT CE ME FT&EE AM MOP AA GT Comp. Lab. IV CDTP CC
Sub Head 2	Year of Purchase	Eg. 2016
Sub Head 3	Section/Dept. Dead stock Page No.	Eg. 48
Sub Head 4	Sr. No. Of Asset on register	Eg. 12
Sub Head 5	(Quantity of Item in the Sr. No.)	Eg. (i) (ii) (iii) (iv)
Sub Head 6	Internal Labs of the Engg. Departments or sections of the Workshop	Coding shall be done as per ease of the Dept/Section, However the no. of alphabets used shall be kept minimal.