

PACKAGES CONVERTORS LIMITED
REQUEST FOR APPROVAL OF WRITE OFF& DISPOSAL OF ASSETS OF CAPITAL NATURE

General Manager

Dated: _____

Please approve Write Off & Disposal of following Asset due to the reason explained below.

Plant

Department

Asset Description & Quantity

Asset Number

Specific Reasons for write off

Please include (i) Current rating of Asset w.r.t Productivity (ii) Manpower Commitment (iii) Quality Performance (iv) Wastage Levels (v) the Risk of selling this asset in terms of use by Competition and (vi) possible loss of business opportunity

Mode of Disposal

Compact Machine Form

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Dismantled / Scrapped Form

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Related Spares - (That cannot be used other than this Asset)

Mechanical Spares - value

Rs _____ Annexure - A*

Deptt: Incharge

Electrical Spares - value

Rs _____ Annexure - B*

T M - (Power)

Accounting Record

Deptt. Incharge

Div. Manager

Year of Purchase

Cost (Rs)

Book Value (Rs)

COA/DCOA

Disposal of Asset

Details of three highest bids

	<u>Name & Address</u>	<u>Amount Offered (PKR)</u>	<u>Remarks by MS&I</u>
1	_____	_____	_____
2	_____	_____	_____
3	_____	_____	_____

Manager Stores & Inventory

Approval for Disposal

HOP / HOE / HOCF

Distribution:

- Finance Manager
- Manager Stores & Inventory
(for Waste Disposal Cell)
- Comptroller of Accounts
- Manager Internal Audit

Note:-

- Describe proper reason for write off proposal.
- Manager Stores shall obtain an estimate of the disposal value before the form is submitted to the GM for final approval.
- Once the form is signed by the General Manager, it should be distributed to all concerned by the Originating department.
- The written off Asset must be handed over to Incharge Waste Disposal Cell for Disposal as per Company policy.

* v) Please use Material Disposal Form for write off mechanical and electrical spares