

<b>STANDARD OPERATING PROCEDURE</b>	<b>CODE: GA - 008</b>		<b>PAGE: 1 of 2</b>
	<b>EFFECTIVE:</b>		<b>UPDATE NO.: 0</b>
	<b>INITIATED BY: PRIMA CONSULTANT CO., LTD.</b>		<b>DEPT./SECTION:</b>
	<b>REVIEWED BY:</b>		
	<b>APPROVED BY:</b>		
	<b>SUBJECT:</b>	<b>FIXED ASSET REGISTER</b>	

**OBJECTIVE:**

To maintain proper control of fixed assets

**POLICY:**

To ensure that the adequate control procedures on the management of Fixed Assets Are used and establish guidelines for physical and cycle count of fixed assets  
The Financial Controller is responsible to ensure that every head of outlet/ department manages properly the assets in their control and is required to maintain records of transfer and disposal of fixed assets.  
The Financial Controller has the responsibility for recording and management of the fixed asset register and for the physical count of fixed assets

**PROCEDURE:**

**1. Transfer of Fixed Assets**

Department Assets Transfer:

This is for transfer of assets from one Department to another Department. The Department who request assets transfer must fill in request form get approved by Division Head and send to Financial Controller to record the transfer and passed to the owning company. An update of new location of the transferred fixed asset with fixed assets tag must be updated.

Property Assets Transfer:

Property who transfer the assets and the property who receive the assets should mutually agree on the transfer price. Any price different from the written down value must be approved by the Director of Finance.  
The Accounting in the property who would like to transfer assets to another property must record Disposal transaction and attached with “Gate Pass Form” before delivery to another property.

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The Accounting in the property who are receive the Assets to do the record receive in Procurement system and affix a new fixed asset on the asset upon receipt.

**2. Fixed asset Tag:**

All asset must have a Tag generated from the fixed asset register and affixed before move to anywhere in property expect category of, Building and some asset in guest room.

**3. Physical count of fixed assets**

The Financial Controller is responsible to ensure that a physical count of all fixed assets in the property is performed once in every years.

Any difference between physical count and fixed assets register must be verified, updated in fixed assets register and adjusted in general ledger accordingly.

\_\_\_\_\_  
Chief Accountant

\_\_\_\_\_  
Date

\_\_\_\_\_  
Financial Controller

\_\_\_\_\_  
Date

\_\_\_\_\_  
Director of Finance

\_\_\_\_\_  
Date