

Statement of Accounting Policies

3 Unauthorized, irregular and fruitless and wasteful expenditure

Unauthorized, irregular, and fruitless and wasteful expenditure is treated as a current asset in the balance sheet until such expenditure is either recovered, authorized by Parliament, or off-set against future voted funds.

4 Debt write-off policy

The only debt written off during the reporting year was a state guarantee for housing that was paid in July 1994 to Ned Perm. All steps were taken to recover the amount from the debtor including handing the matter over to the State Attorney. The State Attorney advised the Department in February 2000 that the debt be written off as unrecoverable since recovery would be uneconomical. This is also in terms of Chapter 11.4(b)1 of the Treasury Regulations.



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Notes



ISBN: 0-621-31440-4



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