

NOTES TO ACCOUNT

ACCOUNTING POLICY

The financial Statement of the La Dade-Kotopon Municipal Assembly comprises all activities of the assembly including decentralized departments

ACCOUNTING BASIS

- . The financial Statement is prepared on a cash basis
- . Revenues are recognized in the period in which they are received
- . Expenditures are deemed to have been incurred when goods and services are received and paid for
- . Fixed Assets are written off in the year in of acquisition.

CLASSIFICATION OF ACCOUNTS

The accounts of the Assembly are classified as per the approved format of the Controller and Accountant Generals Department and Local Government Ministry regulatory framework of the Financial Memoranda and Chart of Accounts.