

F 7/4/04

07 January 2004

Circular 02/04 - Increase in the Value Threshold for Inclusion of Assets in Asset Registers

A Dhuine Uasail

1. I am directed by the Minister for Finance to refer to the procedures outlined in Circulars 1/95 and 1/96 regarding the compilation of Asset Registers. Under current arrangements, Departments are not required to capitalise assets or groups of assets of a value below €317.43 (£250.00).
2. This Department has reviewed the existing threshold and concluded that it should be increased to €1,000.00.
3. Accordingly, the threshold is hereby increased to €1,000 with effect from 1 January 2004.
4. Departments are reminded of the requirement to have adequate systems of control over items below the threshold.
5. No other provision of Circulars 1/95 or 1/96 is affected by this Circular.

Mise, le meas
Noel T. O'Gorman
Second Secretary General

TO/ ALL DEPARTMENTS ETC.