



UNITED STATES DEPARTMENT OF COMMERCE  
Chief Financial Officer  
Assistant Secretary for Administration  
Washington, DC 20230

AUG 31 19

MEMORANDUM FOR All Holders of the DOC Accounting Principles and Standards Handbook

FROM: Douglas K. Day  
Acting Director for  
Financial Management

SUBJECT: Transmittal Memorandum No. A-01  
Issuance of Chapters 1 through 6  
of the DOC Accounting Principles and Standards Handbook

The DOC Accounting Principles and Standards Handbook (Handbook) was initially issued in 1969 and has been revised several times since then.

With the passage of the Chief Financial Officers Act of 1990, the Government Performance and Results Act of 1993, the Government Management Reform Act of 1994, the Federal Financial Management Improvement Act of 1996, and the formation of the Federal Accounting Standards Advisory Board (FASAB), there have been several changes relating to new accounting principles and standards. As a result, the Handbook is being revised in its entirety to incorporate new laws, regulations, and FASAB pronouncements. The Handbook is also being revised to eliminate redundancy and to reflect changes in the DOC organizational structure. The revision process has also resulted in substantial changes to the presentation of the Handbook. Therefore, this Transmittal Memorandum is considered as an issuance of the new chapters of the new Handbook.

Transmittal Memorandum No. A-01 issues the following chapters:

- Chapter 1 - Introduction
- Chapter 2 - Background
- Chapter 3 - Legal and Regulatory Requirements
- Chapter 4 - Accrual Accounting
- Chapter 5 - Financial and Management Accounting Reports
- Chapter 6 - Internal Controls

This transmittal memorandum also contains a new Table of Contents. Chapters 1 through 6 are available on the Internet in PDF and HTML formats. The following is the Website address for the Handbook:

<http://www.osec.doc.gov/ofm/whatsnew.htm>

Any questions relating to this transmittal memorandum should be directed to Diem Nguyen at (202) 482-0831

Attachments

**DEPARTMENT OF COMMERCE**

**ACCOUNTING PRINCIPLES AND STANDARDS**  
**HANDBOOK**

**August 1999**

**Douglas K. Day**  
**Acting Director for Financial Management**

**Office of the Secretary**  
**Chief Financial Officer and**  
**Assistant Secretary for Administration**

## **Departmental Financial Handbooks Series**

The Accounting Principles and Standards Handbook (the Handbook) is one of three handbooks that have been developed by the Office of Financial Management (OFM). The Handbook, which was initially issued in 1969, has been extensively re-written since then to include new JFMIP, GAO, and other central agency guidance on accounting and related matters. However, with the passage of the Chief Financial Officers Act of 1990, the Government Performance and Results Act of 1993, the Government Management Reform Act of 1994, the Federal Financial Management Improvement Act of 1996, and the formation of the Federal Accounting Standards Advisory Board (FASAB), there have been a number of changes relating to new accounting principles and standards. As a result, the Handbook has been revised in its entirety to incorporate the new laws, regulations, and FASAB pronouncements.

The series of financial handbooks developed by OFM deal with accounting and financial policy and procedural matters. The handbooks are issued by Department Administrative Orders under the authority of the Department's Chief Financial Officer/ Assistant Secretary for Administration and comply with statutory and central agency requirements. At the Department level, the financial handbooks are supplemented by Department Administrative Order series 203, which covers certain financial issues, in particular delegations of authorities and responsibilities in the finance area.

Bureau finance offices should reference the financial handbooks on questions relating to Departmental accounting and financial policies, procedures, and standards. Other Departmental handbooks issued and maintained by OFM are the:

- o Cash Management Policies and Procedures Handbook;
- o Credit and Debt Management Operating Standards and Procedures Handbook;

For finance offices having travel management responsibilities, reference should be made to the Department's Travel Handbook.

# ACCOUNTING PRINCIPLES AND STANDARDS HANDBOOK

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