

CONTENTS

ACCOUNTING – GENERAL	2
1. SCOPE	2
2. RESPONSIBILITY AND AUTHORITY	2
3. ON BOARD ACCOUNTS	2
4. SUPPORTING VOUCHERS.....	2
5. STOCK CHECK – VICTUALLING / SLOP CHEST AND BOND	2
6. CLOSING.....	2
7. AUDITING.....	3

ACCOUNTING – GENERAL

1. SCOPE

This procedure provides the necessary guidance to Masters to enable them to compile accounts on board.

2. RESPONSIBILITY AND AUTHORITY

The Master is solely responsible for all the on-board accounts detailed in this section.

The Master has the authority [to request, via Mespas¹](#), Masters Cash as necessary from the ships agents, to make payments to suppliers within prescribed limits and to make payments to crewmembers for balance of wages.

3. ON BOARD ACCOUNTS

The following accounts are maintained on board Company vessels:

- a. Masters Cash Account
- b. Victualling Account (Vessels not contracted to Garrets)
- c. Portage Bill (Crewmembers Balance of Wages Account)

4. SUPPORTING VOUCHERS

It is a Company requirement that all accounts be fully supported with vouchers evidencing all transactions within the accounts. The supporting vouchers must be attached to the account.

In the event that these vouchers are not available (e.g.; fresh fish from fisherman), an invoice will be drafted showing the Master and a Senior Officers signature.

5. STOCK CHECK – VICTUALLING / SLOP CHEST AND BOND

A full physical stock check of victualling, slop chest and bond stores must be conducted at the end of every month and at the time of changing Masters.

6. CLOSING

Accounts are closed at the end of the last day of the month and at the time of changing Masters.

¹ W 26 / 2024

7. AUDITING

An unannounced audit of the on-board accounts may be conducted in any port by Auditors appointed by the Company. Masters are to ensure that the on-board accounts are maintained fully up to date at all times. Full co-operation must be given to the Auditors to assist them with the audit of the accounts.