





## **Synergy House Berhad Group of Companies - Petty Cash Policy**

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### **1. PURPOSE**

The Petty Cash Claim procedure establishes the process of verification, approval, payment and reimbursement of the petty cash float.

### **2. SCOPE**

This procedure is applicable to Synergy House Berhad Group.

### **3. RESPONSIBILITY**

It is the responsibility of the Group accountant to ensure effective implementation of this procedure.

### **4. ACCOUNTABILITY**

It is accountability of the Group accountant to ensure the effectiveness of the procedure takes place accordingly.

### **5. AUTHORITY**


The Approving Authority on the project implementation shall be as per the approved Chart of Authority.

### **6. REFERENCES**

Nil

### **7. DEFINITIONS**

- i) Petty Cash Float - It is a small working cash fund maintained by a department or company for the purpose of making payments that are of low value but are essential for the daily operations of the department or company.

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## **8. PROCEDURES**

### **8.1 Authority of Petty Cash Float**

8.1.1 The Group accountant is authorized to manage the petty cash float in accordance to this procedure.

8.1.2 The appointed personnel shall be competent and/or trained to manage the fund effectively.

8.1.3 The Group accountant shall maintain the record of all person(s) authorize d to manage the petty cash float.

8.1.4 The maximum petty cash float allowed per authorized person at any location and any one time is RM3,000.00 unless specifically approved separately.

8.1.5 The Executive Director may grant written approval for justifiable cases where the petty cash float exceed RM3,000.00. For such cases, the Group accountant is the only authorized person to manage the petty cash and shall also be the custodian of the petty cash.

### **8.2 Limit of Claim**

8.2.1 Each petty cash claim shall not exceed RM250.

8.2.2 The followings are the allowable expenses that can be claimed from the petty cash float: -

8.2.2.1 Petrol/Diesel

8.2.2.2 Grab expenses/Dispatch

8.2.2.3 Certified of Origin documents

8.2.2.4 Postage/Courier services


8.2.2.5 Printing/Stationery

8.2.2.6 Small tools for production

8.2.2.7 Toll charges for driver

8.2.2.8 Staff refreshment

8.2.2.9 Any amount exceeding the allowable claim limit in respect of expenses not specifically included in above which shall have the

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approval of the Executive Director.

8.3 Storage of Petty Cash

8.3.1 Petty Cash monies are to be kept in locked drawer at a safe place or in the custody of the personnel

8.4 Payment to Petty Cash Claims

8.4.1 Claimant shall submit claims with the supporting documents i.e. original bills or receipts.

8.4.2 The Group accountant shall check that it is in compliance with the company's policies. The Executive Director shall approve the claim that exceeds the allowable claim limit.

8.4.3 Upon approval of the claim, the Group accountant or authorized personnel shall pay to the claimant using the monies in the Petty Cash.

8.5 Payment for reimbursement to petty cash float

8.5.1 The Group accountant or authorized personnel shall arrange for reimbursement of all payments issued when the fund is below 50% of the total maximum float allowable or every month end. Cash collection shall not be used for petty cash reimbursement.

8.5.2 The Accounts Executive shall summarize petty cash payments in a standard format and submit to the Finance Manager for verification.

8.5.3 The Group accountant shall review the petty cash vouchers and petty cash book to ensure all transactions are properly accounted for prior to posting to the general ledger.