

SUBCHAPTER Q—ACCOUNTS UNDER THE INTERSTATE COMMERCE ACT

PART 351—FINANCIAL STATEMENTS RELEASED BY CARRIERS

AUTHORITY: Department of Energy Organization Act, (42 U.S.C. 7101 *et seq.*) E.O. 12009, 42 FR 46267, Interstate Commerce Act, as amended, (49 U.S.C. 1 *et seq.*)

§ 351.1 Financial statements released by carriers.

Carriers desiring to do so may prepare and publish financial statements in reports to stockholders and others, except in reports to this Commission, based on generally accepted accounting principles for which there is authoritative support, provided that any variance from this Commission's prescribed accounting rules contained in such statements is clearly disclosed in footnotes to the statements.

[Order 119, 46 FR 9044, Jan. 28, 1981]

PART 352—UNIFORM SYSTEMS OF ACCOUNTS PRESCRIBED FOR OIL PIPELINE COMPANIES SUBJECT TO THE PROVISIONS OF THE INTERSTATE COMMERCE ACT

LIST OF INSTRUCTIONS AND ACCOUNTS

Definitions.

General Instructions

- 1-1 Classification of accounts.
- 1-2 Records.
- 1-3 Accounting period.
- 1-4 Accounting method.
- 1-5 Delayed items.
- 1-6 Extraordinary, unusual or infrequent items, prior period adjustments, discontinued operations and accounting changes.
- 1-7 Items in texts of accounts.
- 1-8 Depreciation accounting—Carrier property.
- 1-9 Depreciation accounting—Noncarrier property.
- 1-10 Amortization of intangibles.
- 1-11 Interpretation of rules.
- 1-12 Accounting for income taxes.
- 1-13 Transactions with affiliated companies.
- 1-14 Charges to be just and reasonable.
- 1-15 Accounting for marketable equity securities owned.

- 1-16 Accounting for inaccurate reporting of income taxes on income from continuing operations which occurred prior to reporting year 1979.

Instructions for Balance Sheet Accounts

- 2-1 Current assets.
- 2-2 Investments and special funds.
- 2-3 Tangible property.
- 2-4 Other assets and deferred charges.
- 2-5 Current liabilities.
- 2-6 Noncurrent liabilities.
- 2-7 Contingent assets and liabilities.

Instructions for Carrier Property Accounts

- 3-1 Property acquired.
- 3-2 [Reserved]
- 3-3 Cost of property constructed.
- 3-4 Additions.
- 3-5 Improvements.
- 3-6 Replacements.
- 3-7 Retirements.
- 3-8 Salvage.
- 3-9 Relocation of line.
- 3-10 Property contributed.
- 3-11 Acquisition by merger, consolidation or purchase.
- 3-12 Reorganizations.
- 3-13 Disposition of former Account 193, Acquisition Adjustment.

Instructions for Operating Revenues and Operating Expenses

- 4-1 Detail of accounts.
- 4-2 Operating revenues.
- 4-3 Operating expenses.
- 4-4 Expense classification.
- 4-5 Expense distribution.

Balance Sheet Accounts

- 10 Cash.
- 10-5 Special deposits.
- 11 Temporary investments.
- 12 Notes receivable.
- 13 Receivables from affiliated companies.
- 14 Accounts receivable.
- 15 Interest and dividends receivable.
- 16 Oil inventory.
- 17 Material and supplies.
- 18 Prepayments.
- 19 Other current assets.
- 19-5 Deferred income tax charges.
- 20 Investments in affiliated companies.
- 21 Other investments.
- 22 Sinking and other funds.
- 23 Reductions in security values—Credit.
- 24 Allowance for net unrealized loss on non-current marketable equity securities—Credit.