Main Street Accounting – Return of Assets Policy

1. Purpose

The purpose of this Return of Assets Policy is to ensure that all Main Street Accounting property—physical, logical, or otherwise—is accounted for, maintained in good condition, and returned promptly when required. This policy applies to all employees, contractors, interns, and temporary staff who are issued company-owned assets.

2. What Is an Asset?

2.1 Physical Assets

Desktop computers, laptop computers, company-issued mobile phones, desk phones, docking stations, keyboards and mice, monitors, cables and power adapters, removable storage devices, printers and scanners (if assigned), physical access keys, fobs, ID badges, and paper documents belonging to the firm.

2.2 Logical Assets

Software licenses, access credentials to company systems and databases, cloud platforms and accounting software, digital files and documents, databases, client information, email accounts, and cloud storage. Logical assets are not physically returned; access is revoked during offboarding.

3. Expectations for the Condition of Returned Assets

Employees must return physical assets in clean, functional condition. Devices must be free of dirt, residue, markings, must function properly, and must include all issued accessories. Paper documents must be intact. Keys and badges must be undamaged.

Consequences of returning damaged assets include fees for repair or replacement, notation in HR records, and legal paycheck deductions where allowed.

4. Conditions Requiring the Return of Assets

Assets must be returned upon resignation, termination, internal role changes, completion of contract or internship, scheduled technology refresh cycles, or upon request from IT, HR, or management.

5. Asset Drop-Off Procedure

Return Location: Main Street Accounting – Administrative Office, Asset Return Desk

Required Confirmation:

- Office Secretary: initial receiver

- IT Director: inspection and validation

- Database Administrator: final recordkeeping

Required Forms: Asset Return Form listing employee details, asset list, condition, and signatures.

Receiving Party Checklist includes verifying asset presence, condition, accessories, revocation of logical access, and form completion.

6. Deadline for Returns

Employees must return assets within five (5) business days of the triggering event. Extensions require written approval from HR and IT.

7. Consequences for Late Returns

5–10 days late: reminder + up to 10% replacement fee.

10+ days late: second notice + up to 25% fee.

20+ days late or refusal: full replacement cost, paycheck deductions where allowed, HR actions, and possible law enforcement involvement.

8. Roles for Confirming and Validating Asset Return

Secretary: receive assets, verify logs, collect forms.

IT Director: inspect condition, test functionality, confirm access removal, document issues.

Database Administrator: update inventory, close records, confirm return with HR.

9. Acknowledgment

Employees must sign the Asset Assignment and Return Agreement acknowledging responsibility for asset care and return.