

BARBADOS PUBLIC WORKERS' CO-OPERATIVE CREDIT UNION LIMITED

Notes to the Consolidated Financial Statements

For the year ended March 31, 2014

(Expressed in Barbados dollars)

12. Property and Equipment

Property and equipment is comprised of the following:

	2014					
	Land and Buildings	Motor Vehicles	Furniture and Equipment	Leasehold Improvements	Assets being Acquired	Total
Cost						
Balance, beginning of year	\$ 28,037,936	2,047,493	16,733,726	1,393,753	1,215,629	49,428,537
Additions/transfer	763,096	-	2,910,221	1,710,620	173,907	5,557,844
Disposals	-	(250,000)	(37,380)	(2,085)	-	(289,465)
Balance, end of year	<u>28,801,032</u>	<u>1,797,493</u>	<u>19,606,567</u>	<u>3,102,288</u>	<u>1,389,536</u>	<u>54,696,916</u>
Accumulated depreciation						
Balance, beginning of year	6,835,958	1,387,505	13,235,323	706,724	-	22,165,510
Depreciation	530,222	232,610	1,613,766	419,297	-	2,795,895
Disposals	-	(237,500)	(36,191)	-	-	(273,691)
Balance, end of year	<u>7,366,180</u>	<u>1,382,615</u>	<u>14,812,898</u>	<u>1,126,021</u>	<u>-</u>	<u>24,687,714</u>
Net book value, end of year	\$ <u>21,434,852</u>	<u>414,878</u>	<u>4,793,669</u>	<u>1,976,267</u>	<u>1,389,536</u>	<u>30,009,202</u>