

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...(continued)

Property and equipment is comprised of the following:

	2013					
	Land and Buildings	Motor Vehicles	Furniture and Equipment	Leasehold Improvements	Assets being Acquired	Total
Cost						
Balance, beginning of year	\$ 28,037,936	2,027,367	15,353,743	735,582	596,230	46,750,858
Additions/transfer	-	388,985	1,409,212	658,171	619,399	3,075,767
Disposals	-	(368,859)	(29,229)	-	-	(398,088)
Balance, end of year	<u>28,037,936</u>	<u>2,047,493</u>	<u>16,733,726</u>	<u>1,393,753</u>	<u>1,215,629</u>	<u>49,428,537</u>
Accumulated depreciation						
Balance, beginning of year	6,330,150	1,518,956	11,741,817	607,213	-	20,198,136
Depreciation	505,808	237,408	1,517,081	99,511	-	2,359,808
Disposals	-	(368,859)	(23,575)	-	-	(392,434)
Balance, end of year	<u>6,835,958</u>	<u>1,387,505</u>	<u>13,235,323</u>	<u>706,724</u>	<u>-</u>	<u>22,165,510</u>
Net book value, end of year	\$ <u>21,201,978</u>	<u>659,988</u>	<u>3,498,403</u>	<u>687,029</u>	<u>1,215,629</u>	<u>27,263,027</u>