

BARBADOS PUBLIC WORKERS' CO-OPERATIVE CREDIT UNION LIMITED

Notes to the Consolidated Financial Statements

For the year ended March 31, 2016

(Expressed in Barbados dollars)

13. Property and Equipment

Property and equipment is comprised of the following:

	2016					
	Land and Buildings	Motor Vehicles	Furniture and Equipment	Leasehold Improvements	Assets being Acquired	Total
Cost						
Balance, beginning of year	\$ 28,801,032	1,749,099	21,412,424	3,802,510	1,846,344	57,611,409
Additions/transfer	871,799	189,705	3,206,372	2,275,407	(822,771)	5,720,512
Disposals	-	(135,886)	(5,051)	-	-	(140,937)
Balance, end of year	<u>29,672,831</u>	<u>1,802,918</u>	<u>24,613,745</u>	<u>6,077,917</u>	<u>1,023,573</u>	<u>63,190,984</u>
Accumulated depreciation						
Balance, beginning of year	7,913,194	1,182,640	16,601,611	1,853,756	-	27,551,201
Depreciation	553,707	209,604	2,251,605	1,050,269	-	4,065,185
Disposals	-	(135,886)	(1,689)	-	-	(137,575)
Balance, end of year	<u>8,466,901</u>	<u>1,256,358</u>	<u>18,851,527</u>	<u>2,904,025</u>	<u>-</u>	<u>31,478,811</u>
Net book value, end of year	<u>\$ 21,205,930</u>	<u>546,560</u>	<u>5,762,218</u>	<u>3,173,892</u>	<u>1,023,573</u>	<u>31,712,173</u>