

BARBADOS PUBLIC WORKERS' CO-OPERATIVE CREDIT UNION LIMITED

Notes to the Consolidated Financial Statements

For the year ended March 31, 2017

(Expressed in Barbados dollars)

13. Property and Equipment

Property and equipment is comprised of the following:

	2017					
	Land and Buildings	Motor Vehicles	Furniture and Equipment	Leasehold Improvements	Assets being Acquired	Total
Cost						
Balance, beginning of year	\$ 29,672,831	1,802,918	24,613,745	6,077,917	1,023,573	63,190,984
Additions/transfer	8,553,981	1,091,702	4,815,048	252,555	2,477,456	17,190,742
Disposals	-	(577,811)	-	-	-	(577,811)
Balance, end of year	<u>38,226,812</u>	<u>2,316,809</u>	<u>29,428,793</u>	<u>6,330,472</u>	<u>3,501,029</u>	<u>79,803,915</u>
Accumulated depreciation						
Balance, beginning of year	8,466,901	1,256,358	18,851,527	2,904,025	-	31,478,811
Depreciation	588,070	232,553	2,436,215	914,393	-	4,171,231
Disposals	-	(571,328)	-	-	-	(571,328)
Balance, end of year	<u>9,054,971</u>	<u>917,583</u>	<u>21,287,742</u>	<u>3,818,418</u>	<u>-</u>	<u>35,078,714</u>
Net book value, end of year	<u>\$ 29,171,841</u>	<u>1,399,226</u>	<u>8,141,051</u>	<u>2,512,054</u>	<u>3,501,029</u>	<u>44,725,201</u>