

BARBADOS PUBLIC WORKERS' CO-OPERATIVE CREDIT UNION LIMITED

Notes to the Non-consolidated Financial Statements

For the year ended March 31, 2017

(Expressed in Barbados dollars)

12. 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	669,258	22,601,695	3,454,277	948,973	57,347,034
Additions/transfer	8,553,981	-	4,569,174	47,970	2,477,456	15,648,581
Disposals	-	(64,831)	-	-	-	(64,831)
Balance, end of year	<u>38,226,812</u>	<u>604,427</u>	<u>27,170,869</u>	<u>3,502,247</u>	<u>3,426,429</u>	<u>72,930,784</u>
Accumulated depreciation						
Balance, beginning of year	8,466,901	448,958	17,390,342	1,493,886	-	27,800,087
Depreciation	588,070	98,560	2,236,088	482,680	-	3,405,398
Disposals	-	(58,348)	-	-	-	(58,348)
Balance, end of year	<u>9,054,971</u>	<u>489,170</u>	<u>19,626,430</u>	<u>1,976,566</u>	<u>-</u>	<u>31,147,137</u>
Net book value, end of year	<u>\$ 29,171,841</u>	<u>115,257</u>	<u>7,544,439</u>	<u>1,525,681</u>	<u>3,426,429</u>	<u>41,783,647</u>