

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, continued

	2016				
	Land and Buildings	Motor Vehicles	Furniture and Equipment	Leasehold Improvements	Assets being Acquired
Cost					Total
Balance, beginning of year	\$ 28,801,032	663,102	19,529,408	1,172,711	1,846,344
Additions/transfer	871,799	65,031	3,074,632	2,281,566	(897,371)
Disposals	-	(58,875)	(2,345)	-	-
Balance, end of year	<u>29,672,831</u>	<u>669,258</u>	<u>22,601,695</u>	<u>3,454,277</u>	<u>57,347,034</u>
Accumulated depreciation					
Balance, beginning of year	7,913,194	411,441	15,427,481	855,873	-
Depreciation	553,707	96,392	1,964,550	638,013	-
Disposals	-	(58,875)	(1,689)	-	-
Balance, end of year	<u>8,466,901</u>	<u>448,958</u>	<u>17,390,342</u>	<u>1,493,886</u>	<u>27,800,087</u>
Net book value, end of year	<u>\$ 21,205,930</u>	<u>220,300</u>	<u>5,211,353</u>	<u>1,960,391</u>	<u>29,546,947</u>

Assets being acquired represent purchases of property and equipment which were not yet in operation and on which no depreciation has been charged.