

BARBADOS PUBLIC WORKERS' CO-OPERATIVE CREDIT UNION LIMITED

Notes to the Non-consolidated Financial Statements

For the year ended March 31, 2019

(Expressed in Barbados dollars)

12. Property and Equipment, continued

	2018					
	Land and Buildings	Motor Vehicles	Furniture and Equipment	Leasehold Improvements	Assets being Acquired	Total
Cost						
Balance, beginning of year	\$ 38,226,812	604,427	27,170,869	3,502,247	3,426,429	72,930,784
Additions/transfer	1,959,294	1,694,274	3,675,497	2,072,899	9,245,642	18,647,606
Disposals	-	(259,324)	-	-	-	(259,324)
Balance, end of year	<u>40,186,106</u>	<u>2,039,377</u>	<u>30,846,366</u>	<u>5,575,146</u>	<u>12,672,071</u>	<u>91,319,066</u>
Accumulated depreciation						
Balance, beginning of year	9,054,971	489,170	19,626,430	1,976,566	-	31,147,137
Depreciation	800,053	136,904	2,911,924	744,997	-	4,593,878
Disposals	-	(259,324)	-	-	-	(259,324)
Balance, end of year	<u>9,855,024</u>	<u>366,750</u>	<u>22,538,354</u>	<u>2,721,563</u>	<u>-</u>	<u>35,481,691</u>
Net book value, end of year	<u>\$ 30,331,082</u>	<u>1,672,627</u>	<u>8,308,012</u>	<u>2,853,583</u>	<u>12,672,071</u>	<u>55,837,375</u>

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