

NOTES TO THE BALANCE SHEET

1. Movement of Fixed Assets 2004-05 and Valuation Disclosure

| | Land & Buildings | | VPE | Total |
|--|---------------------|----------------------------|-----------|-----------|
| | Operational £000 | Non Operational £000 | £000 | £000 |
| Certified valuation as at 31 March 2004 | 103,903 | 811 | 27,534 | 132,248 |
| Accumulated Depreciation | (15,535) | (58) | (16,093) | (31,686) |
| Net book value of assets as at 31 March 2004 | 88,368 | 753 | 11,441 | 100,562 |
| <u>Movement in 2004-05</u> | | | | |
| Additions | 1,790 | | 6,410 | 8,200 |
| Disposals | (63) | | | (63) |
| Reassigned * | 118 | (118) | | - |
| Revaluations | 47,866 | 2,590 | | 50,456 |
| Depreciation | (3,869) | (15) | (5,610) | (9,494) |
| Net book value of assets as at 31 March 2005 | 134,210 | 3,210 | 12,241 | 149,661 |

* Certain assets under construction during 2003-04 were then classified as non operational. They have now become classified as operational upon completion during 2004-05.

Total capital expenditure for the year was £8.5 million, as recorded on the Capital Expenditure and Financing Statement elsewhere in these accounts. However, of this, only £8.2 million related to assets owned by the Authority. This has been added to the value of fixed assets. The remaining spending was on assets leased by the Authority.

The ~~majority of the~~ Police Authority's land and buildings were revalued during ~~2005 2004-05~~ by an external company, Capita Symonds, in accordance with the required cycle of five yearly valuations. The valuers were RICS qualified. ~~However, a number of properties in Devon, outside of Plymouth and the Headquarters site, were valued by Capita Symonds on a desk top basis using best estimates. As such, Capita Symonds have advised that the figures should not be taken as valuations and do not comply with the standards set out in the RICS red book. Full valuations of these properties will be undertaken during 2005. In total, around 24% of the value of the property portfolio, prior to revaluation, relates to the desk top estimate.~~

Further information on valuation, asset lives and depreciation policies is provided in the Statement of Accounting Policies.