

PALINGGAT OORD	DOC No	POL-010
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	DATE	13/09/21
DEPRECIATION AND PROVISION THERE OF POLICY		

- Depreciation on assets is calculated at the following rate:
 - Fixed Property (Driver's Home & Communal Property) – None
 - Computers and Software (Electronic Equipment) – 3 years
 - Office equipment – 6 years
 - Furniture and other equipment (Hall) – 6 years
 - Machinery (grass cutters etc.) – 3 years
 - Electric hand tools – 2 years
 - Electricity meters, water meters and lights – as and when required
- Assets purchased in the current financial year are depreciated pro rata, ie only number of months in possession, are written off.
- The above does not apply for insurance purposes, as assets under the insurer's policy conditions and prescribed replacement values are insured.
- Assets to be insured at replacement value

REV N°.	STATUS / CHANGE	DATE
1	<ul style="list-style-type: none"> ○ Electricity meters, water meters and lights – changed to as and when required from 10 years • Assets to be insured at replacement value added 	13/09/21