

NOTES TO THE FINANCIAL STATEMENTS

NOTE

1 FIXED ASSETS	COST/VALUATION										Total
	Land and Building	Computer Equipment	Office Equipment	Motor Vehicles	Furniture & Fittings	Computer Software					
	₦	₦	₦	₦	₦	₦	₦	₦	₦	₦	
At 1st January, 2011	132,000,000	121,873,812	100,881,046	443,002,275	78,344,307	6,210,880				882,312,320	
Additions During the Year	0	5,718,100	43,815,385	29,295,000	40,495,234	275,625				119,599,344	
Disposal in the year	0	0	0	(41,417,210)	0	0				(41,417,210)	
At 31st December, 2011	132,000,000	127,591,912	144,696,431	430,880,065	118,839,541	6,486,505				960,494,454	
DEPRECIATION											
At 1st January, 2011	0	100,273,873	51,488,419	330,291,446	48,837,460	6,210,130				537,101,328	
Charge for the year	0	18,631,899	20,418,083	51,623,679	11,146,437	91,862				101,911,960	
Eliminated on Disposal	0	0	0	(37,534,824)	0	0				(37,534,824)	
At 31st December, 2011	0	118,905,772	71,906,502	344,380,301	59,983,897	6,301,992				601,478,464	
NET BOOK VALUE											
At 31st December, 2011	132,000,000	8,686,140	72,789,929	86,499,764	58,855,644	184,513				359,015,990	
At 31st December, 2010	132,000,000	21,562,168	49,392,564	112,710,830	29,506,848	750				345,173,160	