**G. Incomplete Fixed Asset Note**

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|  | **Land & Buildings** | **Vehicles** | **Equipment** |
| **Carrying value at the beginning of the year** | **1 100 000** |  |  |
| Cost | **1 100 000** |  | **390 000**  |
| Accumulated depreciation | **(0)** |  | **(156 000)** |
| **Movements** |  |  |  |
| Additions  |  | **240 000** | **120 000** |
| Disposals  | **(0)** | **(0)** |  |
| Depreciation  | **(0)** |  |  |
| **Carrying value at the end of the year** | **1 500 000** |  |  |
| Cost | **1 500 000** | **740 000** | **450 000** |
| Accumulated depreciation | **(0)** |  |  |

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| **Fixed Assets** |
| **Land and buildings**A newstore was build during the financial year. |
| **Vehicles**With the exception of the vehicle bought for R240 000 on 31 October 2014, the business bought the other vehicles on 1 March 2011. No vehicles were sold during the year. Depreciation on vehicles is written off at 10% p.a. on the diminishing balance method. This rate has been maintained over the years since the business came into operation. |

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| **Equipment** Old equipment bought on 1 March 2011 for R60 000 was sold for cash on 31 August 2014 for R34 000. New equipment were bought for R120 000 was bought on 1 September 2014 and was recorded properly.Depreciation on equipment is written off at 10% p.a. on the cost price method. |

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| **H Rent income** |
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| Rent income amounted to R53 120 for the year. It included the rent for March 2015. The rent increased by 14% on 1 February 2015. |
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