

**Local Council Melleha**  
**Annual Audit Report**  
**for the year ended 31 March 2007**



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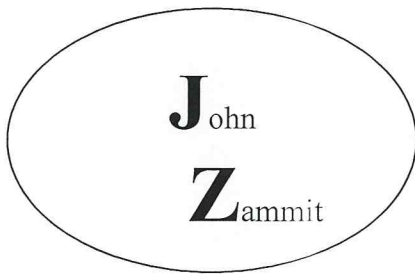
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**Statement of Local Council Members' and Executive Secretary's Responsibilities  
for the year ended 31 March 2007**

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The Local Councils (Financial) Regulations require the Executive Secretary to prepare a detailed annual administrative report which includes a statement of the Local Council's income and expenditure for the year, and of the Council's retained funds at the end of year. By virtue of the same regulations it is the duty of the Local Council and the Executive Secretary to ensure that the financial statements forming part of the report present fairly, in accordance with the accounting policies applicable to Local Councils, the income and expenditure of the Local Council for the year and its retained funds as at the year end, and that they comply with the Act, the Local Council (Financial) Regulations, and the Local Council (Financial) Procedures issued in terms of the said Act.

The Executive Secretary is responsible to maintain a continuous internal control to ascertain that the accounting, recording and other financial operations are properly conducted in accordance with the Local Councils Act, Local Council (Financial) Regulations, and the Local Councils (Financial) Procedures. The Executive Secretary is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



**B.A. (HONS.) Accty.; M.I.A.; C.P.A.  
Certified Public Accountant and Auditor,**

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## **LOCAL COUNCIL MELLIEHA**

### **Report of the Local Government Auditor to the Auditor General**

I have audited the Financial Statements on pages 1 to 17, which have been prepared under the accounting policies set out on pages 7 & 8.

### **Respective Responsibilities of the Council & Local Government Auditor**

As described on page 1, the Executive Secretary and the Council are responsible for the preparation of the Financial Statements. It is my responsibility to form an independent opinion, based on my audit, on these statements and to report my opinion to you.

### **Basis of Opinion**

I conducted my audit in accordance with International Standards on Auditing. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Executive Secretary and the Council in preparation of the financial statements, and of whether the accounting policies are consistent with the Local Councils Act (CAP 363), the Financial Regulations issued in terms of the said Act and the Local Council (Financial) Procedures, 1996, and that such policies have been consistently applied and adequately disclosed.

I planned and performed my audit as to obtain all information and explanations which I considered necessary, in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In my opinion the financial statements have been prepared in accordance with International Financial Reporting Standards and give a true and fair view of the income and expenditure of the Council for the year ended 31 March 2007 and its retained funds as at that date. The financial statements are in accordance with the accounting policies set out in note 2 thereto, and comply with the Local Councils (Financial) Procedures, 1996.



**John Zammit**

Certified Public Accountant and Auditor

Date: 4<sup>th</sup> July 2007

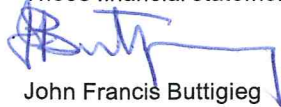
Statement of Income and Expenditure  
for the year ended 31 March 2007

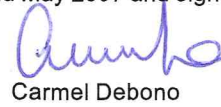
	2006 / 2007		2005 / 2006
	Notes	Lm	Lm
<b>Income</b>			
Funds received from Central Government	3	352,039	349,417
Income raised under Local Council Bye-Laws	4	1,655	763
Income raised under Local Enforcement System	5	-	360
Investment Income	6	7,859	7,117
General Income	7	9,778	12,032
		<u>371,331</u>	<u>369,689</u>
<b>Expenditure</b>			
Personal Emoluments	8	(19,767)	(19,274)
Operations and maintenance	9	(161,121)	(147,800)
Administration and other expenditure	10	(122,146)	(107,980)
		<u>(303,034)</u>	<u>(275,054)</u>
<b>Surplus for the year</b>	<b>8</b>	<b>68,297</b>	<b>94,635</b>

The notes on pages 7 to 17 form an integral part of these financial statements.

	Notes	2006 / 2007 Lm	2005 / 2006 Lm
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	11	932,083	753,478
		<u>932,083</u>	<u>753,478</u>
<b>Current Assets</b>			
Inventories	12	3,646	4,005
Receivables	13	12,011	13,656
Cash and cash equivalents	14	299,211 ✓	364,428
		<u>314,868</u>	<u>382,089</u>
<b>Total Assets</b>		<u>1,246,951</u>	<u>1,135,567</u>
<b>RESERVES AND LIABILITIES</b>			
<b>Reserves</b>			
Retained earnings		1,132,958	1,064,663
<b>Total equity</b>		<u>1,132,958</u>	<u>1,064,663</u>
<b>Current Liabilities</b>			
Payables	15	113,993	70,904
		<u>113,993</u>	<u>70,904</u>
<b>Total Liabilities</b>		<u>113,993</u>	<u>70,904</u>
<b>Total equity and liabilities</b>		<u>1,246,951</u>	<u>1,135,567</u>

These financial statements were approved by the Local Council on 2nd May 2007 and signed on its behalf by:

  
John Francis Buttigieg  
Mayor

  
Carmel Debono  
Executive Secretary

The notes on pages 7 to 17 form an integral part of these financial statements.

**Statement of Changes In Equity  
for the year ended 31 March 2007**

	<b>Retained Funds</b>	<b>Total</b>
	<b>Lm</b>	<b>Lm</b>
<b>At 1 April 2005</b>	970,028	970,028
Surplus for the year	94,635	94,635
<b>At 31 March 2006</b>	1,064,663	1,064,663
<b>At 1 April 2006</b>	1,064,661	1,064,661
Surplus for the year	68,297	68,297
<b>At 31 March 2007</b>	1,132,958	1,132,958
Equity interests	1,132,958	1,132,958

**Cash Flow Statement**  
**for the year ended 31 March 2007**

	<b>2006 / 2007</b>		<b>2005 / 2006</b>	
	<b>Lm</b>	<b>Lm</b>	<b>Lm</b>	<b>Lm</b>
<b>Net surplus for the year</b>	68,297		94,635	
Reconciliation to cash generated from operations:				
Depreciation	87,128		82,988	
Deficit on disposal of assets	-		58	
Reclassification of assets			77	
Interest receivable	(7,859)		(7,117)	
Operating profit before working capital changes	147,566		170,641	
(Increase) in inventories	359		(251)	
Decrease in receivables	560		849	
Decrease in other receivables	3,946		3,193	
Increase in payables	2,471		(42,151)	
Increase in other payables	40,617		(6,967)	
<b>Cash generated from operating activities</b>		<b>195,519</b>		<b>125,314</b>
<b>Cash flow from investing activities</b>				
Interest received	4,998		7,117	
Purchase of property, plant & equipment	(265,734)		(79,118)	
<b>Cash generated from investing activities</b>		<b>(260,736)</b>		<b>(72,001)</b>
<b>Net Decrease in cash in the year</b>		<b>(65,217)</b>		<b>53,313</b>
Cash and equivalents at beginning of year		364,428		311,115
<b>Cash and equivalents at end of year</b>		<b>299,211</b>		<b>364,428</b>

**1. General Information**

The Mellieha Local Council is the local authority of Malta set up in accordance with the Local Councils Act(1993). The office of the Local Council is situated at 126, New Mill Street, Mellieha. These financial statements were approved for issue by the Council Members on 2 May 2007. The Local Council's presentation as well as functional currency are denominated in Lm.

**2. Accounting Policies and Reporting Procedures**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

*Accounting convention*

These financial statements are prepared under the historical cost convention, as modified to include fair values where it is stated in the accounting policies below. These financial statements are prepared in accordance with the provisions of the Local Councils Act Cap. 363, the Financial Regulations issued in terms of this Act and the Local Councils (Financial) Procedures 1996 enacted in Malta and with the requirements of the International Financial Reporting Standards.

These financial statements have been drawn up in accordance with the accounting policies and reporting procedures prescribed for Local Councils in the Financial Regulations issued by the Minister of Finance in conjunction with the Minister responsible for Local Government in terms of section 67 of the Local Councils Act (Cap. 363).

*Property, plant and equipment*

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses to date. Depreciation is calculated on a monthly basis using the reducing balance method at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

	%
Land	0
Trees	0
Buildings	1
Office Furniture and Fittings	7.5
Construction Works	10
Urban Improvements (Street Furniture)	10
Special Projects	10
Office Equipment	20
Motor Vehicles	20
Plant and Machinery	20
Computer Equipment	25
Plants	100
Litter Bins	100
Playground Furniture	100
Traffic Signs	100
Road Signs	100
Street Mirrors	100
Street Lights	100

Gains and losses on disposal of property, plant and equipment are determined by reference to their carrying amount and are taken into account in determining operating profit. The residual values and useful lives of the assets are reviewed and adjusted as appropriate, at each balance sheet date. The carrying amount of an asset is written down immediately to its recoverable amount if the carrying amount of the asset is greater than its estimated recoverable amount.

Subsequent costs are included in the carrying amount of the asset or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

#### ***Impairment of Assets***

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation or depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of the asset exceeds its recoverable amount. The recoverable amount is the higher of the fair value of the asset less costs to sell and the value in use. Impairment losses are immediately recognised as an expense in the Statement of Income and Expenditure.

#### ***Amounts receivable***

Amounts receivable are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method, less provision for impairment. A provision for impairment of amounts receivable is established when there is objective evidence that the Council will not be able to collect all amounts due according to the original terms of the receivables. The amount of the provision is the difference between the carrying amount of the asset and the present value of the estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognised in the Statement of Income and Expenditure.

#### ***Revenue***

Revenue is recognised when there are no significant uncertainties concerning the derivation of consideration or associated costs. Interest income is recognised in the income statement as it accrues.

#### ***Local Enforcement System***

The Mellieha Local Council forms part of the North Joint Committee. The amount disclosed in the financial statements under Local Enforcement Income represents the share of loss derived from the Joint Committee after deducting the related expenses from the income.

#### ***Surpluses and deficits***

Only surpluses that were realised at the date of the Statement of Affairs are recognised in these financial statements. All foreseeable liabilities and potential losses arising up to the said date are accounted for even if they become apparent between the said date and the date on which the financial statements are approved.

#### ***Cash and equivalents***

Cash and Cash Equivalents are carried in the Statement of Affairs at face value. For the purposes of the Cash Flow Statement, cash and cash equivalents comprise cash in hand and balances held with banks.

**3. Funds received from central government**

	<b>2006 / 2007</b>	<b>2005 / 2006</b>
	<b>Lm</b>	<b>Lm</b>
In terms of section 55 of the Local Councils Act	352,039	349,417
	<u>352,039</u>	<u>349,417</u>

**4. Income raised from Bye-Laws**

	<b>2006 / 2007</b>	<b>2005 / 2006</b>
	<b>Lm</b>	<b>Lm</b>
Bye-Law - Advertising on Street Furniture	-	663
Bye-Law - Use of facilities	100	100
Bye-Law - Organisation of Courses	1,555	-
	<u>1,655</u>	<u>763</u>

**5. Local Enforcement System**

	<b>2006 / 2007</b>	<b>2005 / 2006</b>
	<b>Lm</b>	<b>Lm</b>
Share of Profit from Joint Committee	-	360
	<u>-</u>	<u>360</u>

**6. Investment Income**

	<b>2006 / 2007</b>	<b>2005 / 2006</b>
	<b>Lm</b>	<b>Lm</b>
Bank Interest Receivable	7,859	7,117
	<u>7,859</u>	<u>7,117</u>

**7. General Income**

	2006 / 2007 Lm	2005 / 2006 Lm
Cultural Events	-	50
Sale of books and other merchandise	388	262
Sponsorships	715	720
General Income	375	-
Tender Documents/Info. Charges	294	658
Contributions	1,509	5,086
Refund of expenses	65	165
Income from Permits	6,432	5,091
	<u>9,778</u>	<u>12,032</u>

**8. Surplus for the year**

	2006 / 2007 Lm	2005 / 2006 Lm
Surplus for the year is stated after charging:		
Staff salaries	Note 19,767	19,274
Depreciation of tangible assets	87,128	82,988
Deficit on disposal of tangible fixed assets	-	58
	<u></u>	<u></u>

**Staff salaries**

	2006 / 2007 Lm	2005 / 2006 Lm
Mayor's Allowance	2,277	2,250
Executive Secretary Salary and Allowances	9,861	9,699
Employees' Salaries	6,452	6,074
Social Security Contributions	1,177	1,251
	<u>19,767</u>	<u>19,274</u>

## 9. Operations and Maintenance

	2006 / 2007	2005 / 2006
	Lm	Lm
<i>Repairs and Upkeep:</i>		
Public Property	495	14
Road/Street Pavements	61,560	45,881
Signs	2,375	1,693
Road Markings	6,015	1,089
Office Furniture and Equipment	32	112
Sundry Repairs	5	47
Council Property	332	247
	<u>70,814</u>	<u>49,083</u>
 <i>Contractual Services:</i>		
Waste Disposal	158	105
Refuse Collection	27,317	25,710
Bulky Refuse Collection	3,286	3,585
Hiring of Skips - Bins on Wheels	1,779	1,717
Road & Street Cleaning	14,834	15,110
Cleaning & Maint. Non-Urban	9,925	14,622
Cleaning - Public Conveniences	11,774	11,548
Cleaning - Council Premises	773	637
Other Contractual Services	2,669	10,023
Clean. & Maint. Parks & Gardens	8,343	7,439
Clean. & Maint. Beaches	3,874	4,432
Street Lighting	5,230	3,789
Local Enforcement Expenditure	345	-
	<u>90,307</u>	<u>98,717</u>

## 10. Administration and other expenditure

	2006 / 2007	2005 / 2006
	Lm	Lm
Utilities	2,424	2,246
Other repairs and upkeep	1,190	841
Rent	200	559
National and International Memberships	394	111
Office Services	1,171	1,002
Transport	29	23
Travel	1,192	-
Information Services	4,160	2,595
Insurance Coverage	1,399	1,475
Bank Charges	176	83
Professional Services	10,994	9,113
Training	1,581	100
Entertainment	392	304
Conference Expenses	169	45
Annual General Meeting	-	25
Cultural Events	6,741	4,820
Community Services	2,288	-
Donations	100	869
Sundry Minor Expenses	418	723
Deficit/(surplus) on disposal of assets	-	58
Depreciation	87,128	82,988
	<u>122,146</u>	<u>107,980</u>

## Note

Included with expenditure related to professional services, is the amount of Lm4,750 consisting of judiciary legal fees which the Council incurred during the contestation of a Court Case relating to Santa Marija Estate. The Council has successfully won the case.

**Notes to the Financial Statements  
for the year ended 31 March 2007**

**11. Property, plant and equipment**

	Property	Assets under construction	New Street Signs	Urban Improvements	Office & computer equipment	Office Furniture & fittings	Special Programmes	Total
	Lm	Lm	Lm	Lm	Lm	Lm	Lm	Lm
<b>Cost</b>								
At 1 April 2005	-	153,165	17,697	9,587	14,257	7,245	1,214,061	1,416,012
Additions	9,997	19,659	1,321	12,145	1,410	10,244	24,343	79,119
Reclassifications	135,289	(149,359)	-	-	-	-	13,993	(77)
Disposals	-	-	-	-	(1,657)	-	-	(1,657)
At 31 March 2006	145,286	23,465	19,018	21,732	14,010	17,489	1,252,397	1,493,397
<b>Depreciation</b>								
At 1 April 2005	-	-	17,697	6,950	7,661	2,761	102,528	137,597
On disposals	-	-	-	-	(1,599)	-	-	(1,599)
Reclassifications	-	-	(200)	224	(92)	68	-	-
Charge for the year	403	-	1,521	12,410	2,120	445	66,089	82,988
At 31 March 2006	403	-	19,018	19,584	8,090	3,274	168,617	218,986
<b>Grants</b>								
At 1 April 2005	-	-	-	-	1,100	-	519,833	520,933
At 31 March 2006	-	-	-	-	1,100	-	519,833	520,933
<b>Net book values</b>								
At 31 March 2006	144,883	23,465	-	2,148	4,820	14,215	563,947	753,478

**Notes to the Financial Statements  
for the year ended 31 March 2007**

**11. Property, plant and equipment**

	Property	Assets under construction	New Street Signs	Urban Improvements	Office & computer equipment	Office Furniture & fittings	Special Programmes	Total
	Lm	Lm	Lm	Lm	Lm	Lm	Lm	Lm
<b>Cost</b>								
At 1 April 2006	145,286	23,465	19,019	21,732	14,010	17,488	1,252,396	1,493,396
Additions	-	56,576	1,854	14,973	767	74	191,490	265,734
Reclassifications		(17,738)					17,738	-
Disposals	-	-	-	-	-	-	-	-
At 31 March 2007	145,286	62,303	20,873	36,705	14,777	17,562	1,461,624	1,759,130
<b>Depreciation</b>								
At 1 April 2006	403	-	19,018	19,584	8,090	3,274	168,617	218,986
Charge for the year	399	-	1,855	15,098	1,120	1,069	67,587	87,128
At 31 March 2007	802	-	20,873	34,682	9,210	4,343	236,204	306,114
<b>Grants</b>								
At 1 April 2006	-	-	-	-	1,100	-	519,833	520,933
Grants released for year	-	-	-	-	-	-	-	-
At 31 March 2007	-	-	-	-	1,100	-	519,833	520,933
<b>Net book values</b>								
At 31 March 2007	144,484	62,303	-	2,023	4,467	13,219	705,587	932,083

**12. Inventories**

	<b>2006 / 2007</b>	<b>2005 / 2006</b>
	<b>Lm</b>	<b>Lm</b>
Books and other publications	3,646	4,005

**13. Receivables**

	<b>2006 / 2007</b>	<b>2005 / 2006</b>
	<b>Lm</b>	<b>Lm</b>
Receivables	3,626	4,046
LES Debtors	4,405	4,545
Other receivables	700	1,700
Prepayments and accrued income	3,280	3,365
	<u>12,011</u>	<u>13,656</u>

**14. Notes to the cashflow statement***Cash & cash equivalents*

Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts:

	<b>2006 / 2007</b>	<b>2005 / 2006</b>
	<b>Lm</b>	<b>Lm</b>
Bank Balances	299,177	364,390
Cash in Hand	34	38
	<u>299,211</u>	<u>364,428</u>

**15. Payables**

	<b>2006 / 2007</b>	<b>2005 / 2006</b>
	<b>Lm</b>	<b>Lm</b>
Payables	69,869	67,397
Grants not yet utilised	32,787	-
Accruals and deferred income	11,337	3,507
	<u>113,993</u>	<u>70,904</u>

**16. Capital commitments**

	2006 / 2007 Lm	2005 / 2006 Lm
Details of capital commitments at the accounting date are as follows:		
Approved but not yet contracted for	306,600	416,300
Contracted for but not provided in the financial statements	<u>106,300</u>	<u>73,300</u>
(i) Approved but not yet contracted for:		
Parish Square Project	4,000	2,000
Office Furniture and Fittings	1,000	1,000
Urban Improvements	1,500	2,000
Office Equipment & Computer Equipment	1,800	2,000
Ta' Bragg Afforestation	20,000	15,000
Embellishment - Misrah iz-Zjara tal-Papa	15,000	25,000
Tunnara Project	3,000	8,000
Improvements to Sports Facilities	20,000	-
Reconstruction of public convenience	-	16,500
Open Spaces and Public Gardens	40,000	1,800
	<u>106,300</u>	<u>73,300</u>
(ii) Contracted for but not provided in the Financial Statements:		
Acquisition of Property	-	-
New Street Signs	4,000	3,000
Road Resurfacing	200,000	255,000
Urban Improvements	10,300	17,000
Gnien il-Kenn Socjali - Ta' Pennellu	30,300	65,000
Improvements to Sports Facilities	-	31,300
Manikata Playing Field	62,000	45,000
	<u>306,600</u>	<u>416,300</u>

**17. Contingent assets and liabilities**

*Contingent Asset*

Between 2006 and 2009, the Council is scheduled to receive a total grant of Lm74,000 from the Department of Housing Construction and Maintenance on account of a construction of a new garden in Ta' Pennellu, Mellieha. The commitment by the referred Department was confirmed on 15th July 2005.

*Contingent Liabilities*

The Local Council signed a Joint Cooperation Agreement with the Gharghur, Imgarr, Mosta, Naxxar and St. Paul's Bay Local Councils, whereby such agreement entails that each council deposits Lm200 (2005/2006: Lm200) as bank guarantees. This is to indemnify the Joint Committee against any breach of the agreement by the Local Council. The Council has also Lm500 (2005/2006: Lm1,500) guarantee in favour of MEPA for permits related to the construction and maintenance of Gnien l-Gholjiet.

**18. Fair values estimation**

The nominal values less estimated credit adjustments of receivables and payables are assumed to approximate their fair values, otherwise, these have been adjusted to approximate their fair values.

**Local Council Mellieha**

**The following pages do not form part of the statutory financial statements**

**Local Council Mellieha**

**A. Schedule of Special Programmes - Property, Plant & Equipment**

	<b>Public Gardens</b>	<b>Parish Square Project</b>	<b>Ta' Bragg Afforestation</b>	<b>Road Resurfacing</b>	<b>Tunnara Project</b>	<b>Traffic Improvements</b>	<b>Country Parks</b>	<b>Improvements to public conveniences</b>	<b>Total</b>
	<b>Lm</b>	<b>Lm</b>	<b>Lm</b>	<b>Lm</b>	<b>Lm</b>	<b>Lm</b>	<b>Lm</b>	<b>Lm</b>	<b>Lm</b>
<b>Cost</b>									
At 1 April 2005	89,323	55,943	1,258	943,461	6,393	59,412	15,269	43,002	1,214,061
Additions	-	-	-	24,343	-	-	-	-	24,343
Reclassifications	-	14,070	-	-	-	-	-	(77)	13,993
Disposals	-	-	-	-	-	-	-	-	-
At 31 March 2006	89,323	70,013	1,258	967,804	6,393	59,412	15,269	42,925	1,252,397
<b>Depreciation</b>									
At 1 April 2005	15,015	22,876	-	54,769	2,030	5,800	227	1,811	102,528
On disposals	-	-	-	-	-	-	-	-	-
Charge for the year	8,062	4,931	-	45,076	547	5,489	518	1,466	66,089
At 31 March 2006	23,077	27,807	-	99,845	2,577	11,289	745	3,277	168,617
<b>Grants</b>									
At 1 April 2005	-	-	-	476,052	-	-	9,981	33,800	519,833
Grants released for year	-	-	-	-	-	-	-	-	-
At 31 March 2006	-	-	-	476,052	-	-	-	33,800	519,833
<b>Net book values</b>									
At 31 March 2006	66,246	42,206	1,258	391,907	3,816	48,123	14,524	5,848	563,947

**Local Council Melleha**

**B. Schedule of Special Programmes - Property, Plant & Equipment**

	Public Gardens	Parish Square Project	Ta' Bragg Afforestation	Road Resurfacing	Tunnara Project	Traffic Improvements	Country Parks	Improvements to public conveniences	Ta' Pennellu Sports Facilities	Total
	Lm	Lm	Lm	Lm	Lm	Lm	Lm	Lm	Lm	Lm
<b>Cost</b>										
At 1 April 2006	89,323	70,013	1,258	967,803	6,393	59,412	15,269	42,925	-	1,252,396
Additions	-	-	-	147,105	-	-	-	13,765	30,620	191,490
Reclassifications	-	-	-	17,344	-	-	-	394	-	17,738
Disposals	-	-	-	-	-	-	-	-	-	-
At 31 March 2007	89,323	70,013	1,258	1,132,252	6,393	59,412	15,269	57,084	30,620	1,461,624
<b>Depreciation</b>										
At 1 April 2006	23,077	27,807	-	99,845	2,577	11,289	745	3,277	-	168,617
On disposals	-	-	-	-	-	-	-	-	-	-
Charge for the year	6,625	4,220	-	49,271	382	4,851	454	1,529	255	67,587
At 31 March 2007	29,702	32,027	-	149,116	2,959	16,140	1,199	4,806	255	236,204
<b>Grants</b>										
At 1 April 2006	-	-	-	476,052	-	-	9,981	33,800	-	519,833
Grants released for year	-	-	-	-	-	-	-	-	-	-
At 31 March 2007	-	-	-	476,052	-	-	-	33,800	-	519,833
<b>Net book values</b>										
At 31 March 2007	59,621	37,986	1,258	507,084	3,434	43,272	14,070	18,478	30,365	705,587