

## Explanation re the Fixed Asset Register Figures

1. Fixed Asset Register- You will note that the amounts vary considerably from those quoted in previous years' accounts. It would appear that when they were completed a rough estimate of current value was made, based on the insurance valuations. According to DALC (Devon Association of Local Councils) the Register should show the actual initial cost with no appreciation or depreciation.

No 2 Church Cottages has been given the nominal sum of £1.00 as this was acquired by the Council on 2 November 1973 as part of a Deed of Exchange with the Parochial Church Council in which no actual money changed hands.

The Playing Field was Assented to the Council by an Assent dated 10 July 1963 by the Executor of Harewood House, Peter Tavy again no actual money changing hands. Copies of these two documents can be supplied.