

TELECOM CENTRAL LIMITED AND SUBSIDIARY

## NOTES TO THE FINANCIAL STATEMENTS

(CONTINUED)

## 7 FIXED ASSETS

	30 September		31 March
	1991	1990	1991
	\$000's	\$000's	\$000's
Telecommunication equipment:			
- Cost	1,001,235	934,844	982,448
- Accumulated depreciation	(334,556)	(276,498)	(317,514)
	666,679	658,346	664,934
Capital work in progress	50,856	56,396	54,724
Land	18,659	19,489	19,327
Buildings:			
- Cost	105,932	102,232	106,764
- Accumulated depreciation	(15,003)	(11,960)	(13,664)
	90,929	90,272	93,100
Other fixed assets:			
- Cost	103,435	88,829	106,583
- Accumulated depreciation	(46,317)	(35,438)	(41,275)
	57,118	53,391	65,308
<b>Total cost</b>	<b>1,280,117</b>	<b>1,201,790</b>	<b>1,269,846</b>
<b>Total accumulated depreciation</b>	<b>(395,876)</b>	<b>(323,896)</b>	<b>(372,453)</b>
<b>Total net book value</b>	<b>884,241</b>	<b>877,894</b>	<b>897,393</b>

Included in telecommunications equipment, at 30 September 1991, 30 September 1990 and 31 March 1991 respectively, is equipment (principally customer premises equipment) leased to customers under operating leases with a cost of \$103.3 million, \$96.1 million and \$98.6 million, together with accumulated depreciation of \$79.3 million, \$59.2 million and \$69.1 million.

Other fixed assets include tools and plant, vehicles, office equipment, furniture and fittings and computer equipment.

During the six months ended 30 September 1991, the Company entered into a sale and leaseback of telecommunications equipment with a fellow group company.

At 30 September 1991, assets capitalised under finance leases associated with this transaction had a cost of \$50.3 million and accumulated depreciation of \$0.6 million.