

## APPENDIX B

### VALE of WHITE HORSE - RE-STATEd BALANCE SHEET MARCH 2009 - 1ST APRIL 2009

	Restated 31st March 2009	Adjustments required under IFRS adoption													1st April 2009	
		COL 1	COL 2	COL 3	COL 4	COL 5	COL 6	COL 7	COL 8	COL 9	COL 10	COL 11	COL 12	COL 13		
		Assets held for sale (market value)	Investment asset reclassification	Investment asset treatment of revaluations	Review of lease arrangements	Receipts in advance to earmarked reserves	Receipts in advance to general fund	Receipts in advance to S106 Capital grants receipts in advance	Earmarked reserve to collection fund adj account	Capital grants deferred applied to capital adjustment.	Capital grants unapplied from current liabilities to usable reserves	Cash and cash equivalents	Short term compensated absences	Termination benefits		
<b>Fixed assets</b>																<b>Assets</b>
																<b>Non-current assets</b>
Intangible assets	167															167 Intangible assets
Tangible fixed assets																0
Operational assets																0 Property, plant and equipment
Land and buildings	34,462		439		0											34,901 Land and buildings
Vehicles and plant	907				0											907 Vehicles, plant, furniture & equipment
Community assets	1,488															1,488 Community assets
Infrastructure assets	95															95 Infrastructure assets
Non operational assets																0
Investment property	27,626		(439)													27,187 Investment property
Assets u construction	0															0
Surplus assets held for dispos	3,200	(3,200)														0
																0
<b>Total fixed assets</b>	<b>67,945</b>	<b>(3,200)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>64,745</b>
Long Term Investments	0															0 Financial assets
Long Term Debtors	117															117 Long term investments (including net pensions)
																0 Long Term Debtors
<b>Total long term assets</b>	<b>68,062</b>	<b>(3,200)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>64,862</b>
<b>Current assets</b>																<b>Current assets</b>
Stock	116															116 Inventories
Debtors	5,605															5,605 Short-term debtors
less bad debt provision	(915)															(915) less bad debt provision
Investments	20,567											(20,750)				(183) Short-term investments (less call ac balance)
Cash in hand	363											20,750				21,113 Cash and cash equivalents
		3,200														3,200 Assets held for sale (within 1 year)
	<b>25,736</b>	<b>3,200</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>28,936</b>
<b>Current liabilities</b>																<b>Current liabilities</b>
Creditors	(8,640)					737	357	405								(7,141) Short-term creditors

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		Adjustments required under IFRS adoption														
	Restated 31st March 2009	COL 1 Assets held for sale (market value)	COL 2 Investment asset reclassification	COL 3 Investment asset treatment of revaluations	COL 4 Review of lease arrangements	COL 5 Receipts in advance to earmarked reserves	COL 6 Receipts in advance to general fund	COL 7 Receipts in advance to S106 Capital grants receipts in advance	COL 8 Earmarked reserve to collection fund adj account	COL 9 Capital grants deferred applied to capital adjustment.	COL 10 Capital grants unapplied from current liabilities to usable reserves	COL 11 Cash and cash equivalents	COL 12 Short term compensated absences	COL 13 Termination benefits	1st April 2009	
Short term borrowing	(3,000)												(105)		(3,000)	Short-term borrowing
															(105)	Provision for accumulated absences
															(222)	Defined benefit obligation
	<b>(11,640)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>737</b>	<b>357</b>	<b>405</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(105)</b>	<b>(222)</b>	<b>(10,468)</b>	<b>Total current liabilities</b>
																<b>Long-term liabilities</b>
Capital grants deferred - applied	(3,772)									3,772					0	Capital grants deferred - applied
Capital grants unapplied (liability)	(180)							(405)			180				0	Capital grants receipts in advance
Net pension liability	(29,990)														(29,990)	Net pension liability
	<b>(33,942)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(405)</b>	<b>0</b>	<b>3,772</b>	<b>180</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(30,395)</b>	<b>Total long-term liabilities</b>
<b>Net assets</b>	<b>48,216</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>737</b>	<b>357</b>	<b>0</b>	<b>0</b>	<b>3,772</b>	<b>180</b>	<b>0</b>	<b>(105)</b>	<b>(222)</b>	<b>52,935</b>	<b>Net assets</b>
Financed by:																
											(180)				(180)	Capital grants unapplied account
Usable capital receipts reserve	(11,139)														(11,139)	Usable capital receipts
Balances - general fund	(2,250)						(357)								(2,607)	General fund balances
Earmarked reserves	(839)					(737)			132						(1,444)	Earmarked reserves
Balances - collection fund	0														0	Revaluation reserve
Revaluation reserves	(308)			195											(113)	Financial instrument adjustment account
Financial instrument adjustment account	249														249	Capital adjustment account
Capital adjustment account	(63,887)			(195)					(132)	(3,772)					(67,854)	Collection Fund adjustment account
Pensions reserve	29,990														(132)	Pensions reserve
Deferred capital receipts reserve	(32)														222	Deferred capital receipts reserve
													105		105	Short-term accumulating compensated absences adj acc
<b>Total reserves</b>	<b>(48,216)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(737)</b>	<b>(357)</b>	<b>0</b>	<b>0</b>	<b>(3,772)</b>	<b>(180)</b>	<b>0</b>	<b>105</b>	<b>222</b>	<b>(52,935)</b>	<b>Total reserves</b>