



# Tokomaru School Fixed Asset Policy

## **RECOGNITION**

Items of property, plant and equipment with an individual value in excess of \$250.00 are capitalised at purchase.

Items with an individual value less than \$250.00 that are purchased in quantity will be capitalised where the total value of purchases exceeds \$250.00.

Items with an individual value below \$250.00, which are considered to be attractive, are capitalised on purchase.

Other items with an individual value below \$250.00 are expensed.

Reference M.O.E. Circular 2002/17, appendix A.

Approved: \_\_\_\_\_

Date: \_\_\_\_\_

## **DEPRECIATION RATES / USEFULLIVES**

Equipment	10%-20% or 5 to 10 years
Furniture	6.67% or 15 years
Leasehold Improvements	2% or 50 years
Library Books	12.5% or 8 years (diminishing value)
IT Equipment	20%-33% or 3 to 5 years