

COPY TO ENGINEER

VALUATIONS OF ROLLING STOCK.

STRAIGHT LINE METHOD OF DEPRECIATION - ALLOWING FOR OBSCOLESCENCE IN YEAR 1926.

ASSUMED DATA:

	Standard Box Car.	Dummy.	Bogie Car.	
Cost New....	£210.	£167.5	£380	As claimed by Company.
Total Physical life....	50 yrs.	50 yrs.	50 yrs.	Estimated.
Life to be terminated by Supercession in	1926	1926	1926	Assumed.
Present age of Vehicle..... say	30	30	15	Oldest Vehicles.
do. say	3	4	1	Youngest Vehicles.
Average age of all Vehicles.....	25	26	13	Average age of all vehicles.
Scrap or Residual Value.....	£ 20	£10	£25	Estimated.

	Standard Box Cars Valuation.	No. of Vehicles.	Valuation.	Company's Claim.	No. of Total Vehi- cles.	Total Claim.	
Box Car aged 30 years, Cost new £210. Less Depreciation 30/40 of £190.. 142.5	£67.50			£178.5	388	£69258	Cars built between 1885 & 1891. Claim at 85% of Cost New.
Box Car aged 3 years, cost new £210. Less Depreciation 3/13 of £190.. 43.84	£166.16			£189.	38	£7182	Cars built between 1900 & 1907. Claim at 90% of Cost New.
Box Cars, Average age 25 years, Cost new £210. Less Depreciation 25/35 of £190.. 135.71	£ 74.29	462.	£34321.	£199.5	36	£7182	Cars built between 1911 & 1913. Claim @ 95% of Cost New.
				£181.	462	£83622	Average of all Standard Box Cars

	Dummies.	No.	Valuation.	Company's Claim.	No. of Total Vehi- cles.	Total Claim.	
Dummy aged 30 years, Cost new £167.5 Less Depreciation 30/40 of £157.5 .. 118.12	£49.38			£142.375	430	£61221.	Dummies built between 1885 & 1890. Claim @ 85% of Cost New
Dummy aged 4 years, Cost new £167.5 Less Depreciation 4/14 of £157.5.. 45.	£122.50			£150.75	30	£4522	(Dummies Built in 1906 & 1907 - Claim @ 90% of Cost New.
				£159.125	20	£3182	Dummies Built in 1912 - claim @ 95% of Cost New.
Dummies average age 26 years, Cost New.. £167.5 Less Depreciation 26/36 of £157.5.. 113.75	£53.75	480	£25800.	£143.59	480	£68925	Average of all Dummies..

	Bogie Cars.	No. of Vehicles.	Valuation.	Company's Claim.	No. of Total Vehi- cles.	Total Claim.	
Bogie Car aged 15 years, Cost new.. £380. Less Depreciation 15/25 of £355. 213.	£167.			£342.	50	£17100.	Bogies built or made between 1901 & 1906 - Claim 90% of Cost New. (See Note)
Bogie Car aged 1 year, Cost new.. £380. Less Depreciation 1/11 of £355. 32.27	£347.73			£361.	6	£ 2166.	Bogies made in 1915 . Claim 95% of Cost new (See Note)
Bogie Cars, Average age 13 years Cost New.. £380. Less Depreciation 13/23 of £355.. 200.65	£179.35	56	£10043	£344 XAA	56	£19266	
Total Valuation			70,164 £69684.	Total Claim		£ 171813	

Less allowance for current repairs to bring the Cars up to first class operating efficiency -
Amount to be ascertained.

Memo.- 2 Open Cars and 4 Horse cars excluded from the above calculations..