

Amendments to the Draft Accounts – Extract from Annual Governance Report

I identified the following misstatements during my audit and managers have made the necessary adjustments. I bring them to your attention to aid you in fulfilling your governance responsibilities. This table only includes the most significant items. I have provided the Director of Resources with a full list of amendments.

Table 2

		Income and Expenditure Account		Balance Sheet	
Adjusted misstatements	Nature of adjustment	Dr £000s	Cr £000s	Dr £000s	Cr £000s
fixed assets revaluation – asset omitted in error	tangible assets revaluation reserve			585	585
classification of tangible and intangible assets	increase tangible assets reduce intangible assets			102	102
car park valuations incorrect	Remove impairment SMGFB I&E Decrease of revaluation Revaluation reserve Capital Adjustment Account			1,094 1,095	1,094 1,095
impairment of long term investments: split between Impairment and capitalisation of impairment. (presentational change on face of I&E)	impairment of Icelandic investments: <i>removing the net impairments entry</i> impairment of Icelandic investments: <i>credit for in year reduction of impairment</i> capitalisation of the total impairment to date	1755	1190 565		
Trust Fund – exclusion of Trust fund from the accounts	Creditors Cash			290	290