

# WHEAT EXPORT AUTHORITY

<b>Section 1: Overview .....</b>	<b>321</b>
1.1 Summary of agency contributions to outcomes.....	321
<b>Section 2: Resources for 2007–08.....</b>	<b>322</b>
2.1 Appropriations and other resources.....	322
2.2 Budget measures, 2007–08.....	323
2.3 Other resource information .....	323
<b>Section 3: Outcomes .....</b>	<b>324</b>
3.1 Summary of outputs and contribution to outcome .....	324
3.2 Outcome performance information .....	325
<b>Section 4: Other reporting requirements.....</b>	<b>327</b>
4.1 Purchaser–provider arrangements .....	327
4.2 Cost recovery arrangements.....	327
4.3 Australian Government indigenous expenditure.....	328
<b>Section 5: Budgeted financial statements.....</b>	<b>329</b>
5.1 Analysis of budgeted financial statements.....	329
5.2 Budgeted financial statements tables .....	330



# WHEAT EXPORT AUTHORITY

## Section 1: Overview

The Wheat Export Authority (WEA) is a statutory authority established under the *Wheat Marketing Act 1989* (the Act).

The statutory functions of the WEA are:

- to control the export of wheat from Australia; in practice, the WEA only controls exports in containers and bags by non-AWB (International) Ltd (AWB(I)) exporters.
- to monitor AWB (International) Ltd's (AWB(I)) performance in relation to the export of wheat and examine and report on the benefits to growers that result from that performance.

Under the Act, responsibility for the control of wheat exports rests with the WEA. In practice, the WEA controls the trade of non-AWB(I) exporters who export up to approximately 5 per cent of Australia's total annual wheat exports.

The WEA operates independently of AWB(I) and its subsidiaries in accordance with the provisions of the Act.

The WEA's operations are dependent on revenue received through the Wheat Export Charge (WEC) in accordance with the Primary Industries (Customs) Charges Regulations 2000 and a fee on export consent applications. At the time of preparation of the 2006-07 Portfolio Budget Statements in February 2006, WEC revenue collection was due to cease on 30 June 2006 under a sunset clause in the Regulations. The sunset clause was removed in May 2006.

Although financial information for the General Government Sector is generally based on a 1 July to 30 June reporting cycle, the WEA operates on a 1 October to 30 September reporting cycle as required by section 13 of the Act.

### 1.1 SUMMARY OF AGENCY CONTRIBUTIONS TO OUTCOMES

The products and services delivered by the WEA (outputs, products and services) that contribute to achievement of its Outcome are summarised in Table 1.1.

**Table 1.1: Contribution to Outcome**

Outcome	Output groups
<b>Outcome</b>	
Facilitating the operations of the existing wheat export arrangements and informing government and growers of outcomes.	1. Administration of consents to export wheat 2. Monitoring of AWB (International) Ltd's performance

## Section 2: Resources for 2007–08

### **2.1 APPROPRIATIONS AND OTHER RESOURCES**

Table 2.1 shows the WEA's total resources from all origins for 2007–08, including appropriations.

Ongoing funding for the WEA was established in July 2003 via an amendment to the Act and a number of Regulations. These amendments were required as the initial funding of \$6 million retained from the reserves of the Australian Wheat Board was expected to be fully exhausted by 30 September 2003. From 1 October 2003, operations have been funded by:

- a charge on wheat exports of \$0.22 a tonne (this represents the bulk of funding)
- a \$50 fee for service on applications seeking consent to export wheat.

The total revenue for the WEA in the 2007–08 Budget year is expected to be \$1.819 million based on wheat exports of 7.836 million tonnes plus some allowance for export application fees and revenue interest.

Due to the significant reduction in wheat exports, the WEA advised government in November 2006 that it was expecting an operating loss in the vicinity of \$2 million for the wheat year ending 30 September 2007. The government agreed to provide funding of up to \$1 million to the end of June 2007 to supplement the downturn in income from the WEC due to the drought-affected wheat harvest.

It is not yet known whether the government will provide further funding beyond this period into the 2007–08 financial year, as this is dependent on the government's response to the wheat export inquiry.

**Table 2.1: Total resources, 2007–08**

Source	Total resources \$'000
Funds from industry sources	
– Levies	1,724
– Export Application Fee	15
Funds from Australian Government	
– Appropriations	-
– Other	-
Funds from other sources	
– Interest	80
– Other	-
<b>Total resources</b>	<b>1,819</b>

Note: At the time of preparation of the PBS, the future of Australia's wheat marketing arrangements was not known, and therefore the revenue from export application fees is based on previous years.

## 2.2 BUDGET MEASURES, 2007–08

The WEA is not affected by any 2007–08 Budget measure.

## 2.3 OTHER RESOURCE INFORMATION

The WEA has no administered funds, special appropriations or special accounts.

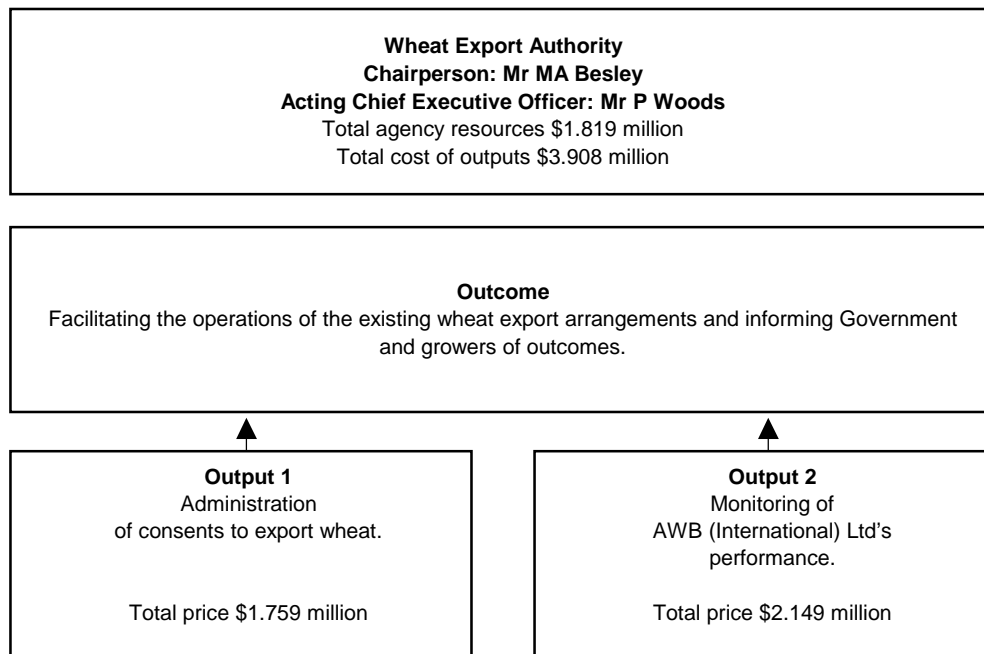
## Section 3: Outcomes

This section summarises how the resources identified in Section 2 will be used to contribute to the Outcome of the WEA. Key performance measures and performance evaluation activities are specified for each output. More detailed information on output attributes is maintained by agencies for internal management purposes.

### 3.1 SUMMARY OF OUTPUTS AND CONTRIBUTION TO OUTCOME

The relationship between activities of the WEA and the outcome is summarised in Figure 1. There has been no change from the 2006–07 Portfolio Budget Statements.

**Figure 1: Contributions to Outcome**



## **3.2 OUTCOME PERFORMANCE INFORMATION**

### **3.2.1 Contributions to achievement of Outcome**

The WEA does not generally receive direct departmental or administered appropriation from government. However in November 2006 the WEA Board provided advice to the Minister for Agriculture, Fisheries and Forestry that the WEA expected to have an operating loss in the vicinity of \$2 million for the 2006-07 wheat year (1 October 2006 to 30 September 2007<sup>3</sup>).

Government provided the WEA with a grant of up to \$1 million to supplement traditional funding streams. It is not yet known what supplementary funding may be required beyond this date. Based on current forecasts for wheat exports and expenditure estimates, the WEA will need to request further supplementary funding for the 2007-08 financial year.

It is expected that without this supplementary funding the WEA will exceed its minimum cash reserves in August 2007.

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<sup>3</sup> The WEA's financial year is from 1 October to 30 September.

### 3.2.2 Performance information for Outcome 1

Performance information for individual outputs and output groups relating to the WEA are summarised in Table 3.1.

**Table 3.1: Performance information for Outcome**

Effectiveness—overall achievement of Outcome	
Outcome component	Effectiveness indicator
Stakeholders, in particular the Minister, are kept informed on the operations of the wheat export arrangements.	WEA provides high-quality and timely reports on matters relating to the wheat export arrangements as evidenced by ministerial and industry feedback.
Performance information by output	
Output	Performance indicators
<b>Output 1</b>	
Administration of consents to export wheat	<ul style="list-style-type: none"> <li>improved ability of non-AWB (I) exporters to take advantage of niche and complementary business opportunities</li> <li>revised export consent arrangements complement AWB (I)'s management of the National Pool and returns to growers</li> <li>administrative efficiency of the Export Consent Arrangements (ECA) internal processes improved</li> </ul> <p>Price: \$1.759 million</p>
<b>Output 2</b>	
Monitoring of AWB (International) Ltd's performance	<ul style="list-style-type: none"> <li>comprehensive and up-to-date information and data on wheat export markets maintained</li> <li>analysis of AWB (I)'s performance and export consent decisions is timely and accurate</li> <li>improved administrative efficiency of the Performance Management Review internal process</li> </ul> <p>Price: \$2.149 million</p>
<b>Outputs 1 and 2 (shared)</b>	
	<ul style="list-style-type: none"> <li>improved stakeholder awareness and understanding of the WEA's roles, responsibilities and performance</li> <li>improved corporate governance processes including information technology and knowledge management systems and financial and human resource management and reporting</li> <li>retention of skilled staff</li> </ul>

### 3.2.3 Evaluations for Outcome

The WEA maintains records to assess its performance in the administration of consents to export wheat. It will also receive and evaluate information on AWB (I)'s operational performance, and where appropriate enhance monitoring processes and output indicators to facilitate the achievement of the Outcome.

In addition the WEA may be affected by the Australian Government's consideration of future wheat export marketing arrangements.

## Section 4: Other reporting requirements

### 4.1 PURCHASER–PROVIDER ARRANGEMENTS

The Wheat Export Authority has no purchaser–provider arrangements.

### 4.2 COST RECOVERY ARRANGEMENTS

The WEA is a fully cost-recovered agency. The two funding sources, the WEC and a fee for applications for export consent, were introduced on 1 October 2003. The Levies Revenue Service of the Australian Government Department of Agriculture, Fisheries and Forestry collects the revenue from the WEC and charges the WEA a collection fee.

The majority of the WEA's funding comes from the WEC which is currently set at 22 cents per tonne of wheat exported from Australia. The Minister for Agriculture, Fisheries and Forestry determines the rate of the WEC, and is able to alter this rate, following consideration of a recommendation to do so by the Grains Council of Australia (GCA). Under the *Primary Industries (Customs) Charges Act 1999*, the GCA has been declared a designated body for the purposes of the WEC and is required to consult with the WEA before making a recommendation relating to the WEC to the Minister for Agriculture, Fisheries and Forestry.

Schedule 14 Part 5 of the *Primary Industries (Customs) Charges Regulations 2000* imposes the WEC.

The Act provides for the WEA to borrow money, subject to the approval of the Minister for Agriculture, Fisheries and Forestry.

The fee for applications for export consent has been set at \$50 per application. This fee partly recovers the costs associated with assessing and processing applications from non-AWB(I) exporters. The Minister for Agriculture, Fisheries and Forestry determines the level of the fee based on a recommendation from the WEA. The WEA collects the fee when it receives an application. The other costs associated with the export control function, including assessing and processing applications for export consents, are covered by the funds raised by the WEC.

*WEA Budget Statement: Other reporting requirements*

**Legislative authority**

*Primary Industries (Customs) Charges Act 1999*

Primary Industries (Customs) Charges Regulations 2000

*Primary Industries Levies and Charges Collection Act 1991*

Primary Industries Levies and Charges Collection Regulations 1991

*Wheat Marketing Act 1989*

Wheat Marketing Regulations 1990

**Summary of cost recovery impact statement**

The funding arrangements for the WEA are subject to the Australian Government Cost Recovery Guidelines.

**4.3 AUSTRALIAN GOVERNMENT INDIGENOUS EXPENDITURE**

The WEA has no Indigenous expenditure.

## Section 5: Budgeted financial statements

### **5.1 ANALYSIS OF BUDGETED FINANCIAL STATEMENTS**

#### **Revenue**

The WEA's funding is generally derived from three sources: a charge on wheat exports, a fee on applications seeking consent to export wheat, and interest income.

On the assumption of a WEC of 22 cents per tonne and other income sources over the 12 months to 30 June 2008, total revenue is forecast as \$1.819 million.

#### **Expenditure**

In 2007-08, total expenditure is expected to be \$3.908 million.

## 5.2 BUDGETED FINANCIAL STATEMENTS TABLES

**Table 5.1: Budgeted departmental income statement (for the period ended 30 June)**

	Estimated actual 2006–07 \$'000	Budget estimate 2007–08 \$'000	Forward estimate 2008–09 \$'000	Forward estimate 2009–10 \$'000	Forward estimate 2010–11 \$'000
<b>INCOME</b>					
<b>Revenue</b>					
Revenues from government	1,660	-	-	-	-
Goods and services	11	1,724	-	-	-
Fees and fines	-	-	-	-	-
Interest	6	80	-	-	-
Dividends	-	-	-	-	-
Rents	-	-	-	-	-
Royalties	-	-	-	-	-
Other	1	15	-	-	-
<b>Total revenue</b>	<b>1,678</b>	<b>1,819</b>	-	-	-
<b>Gains</b>					
Foreign exchange gains	-	-	-	-	-
Reversals of previous asset write-downs	-	-	-	-	-
Sale of assets	-	-	-	-	-
Other	-	-	-	-	-
<b>Total gains</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total income</b>	<b>1,678</b>	<b>1,819</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXPENSE</b>					
Employees	1,545	2,183	-	-	-
Suppliers	821	1,569	-	-	-
Grants	-	-	-	-	-
Depreciation and amortisation	98	155	-	-	-
Finance costs	-	-	-	-	-
Write-down of assets and impairment of assets	-	-	-	-	-
Losses from sale of assets	-	-	-	-	-
Foreign exchange losses	-	-	-	-	-
Other	-	-	-	-	-
<b>Total expenses</b>	<b>2,464</b>	<b>3,907</b>	<b>-</b>	<b>-</b>	<b>-</b>
Share of operating results of associates and joint ventures accounted for using the equity method	-	-	-	-	-

**Table 5.1: Budgeted departmental income statement (for the period ended 30 June)—continued**

	Estimated actual 2006–07 \$'000	Budget estimate 2007–08 \$'000	Forward estimate 2008–09 \$'000	Forward estimate 2009–10 \$'000	Forward estimate 2010–11 \$'000
<b>Surplus (Deficit) before income tax</b>	(786)	(2,088)	-	-	-
<b>Income tax expense</b>	-	-	-	-	-
<b>Surplus/(Deficit)</b>	-	-	-	-	-
Minority interest in surplus (deficit)	-	-	-	-	-
<b>Surplus (deficit) attributable to the Australian Government</b>	(786)	(2,088)	-	-	-

**Table 5.2: Budgeted departmental balance sheet (as at 30 June)**

	Estimated actual 2006–07 \$'000	Budget estimate 2007–08 \$'000	Forward estimate 2008–09 \$'000	Forward estimate 2009–10 \$'000	Forward estimate 2010–11 \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and equivalents	772	(996)	-	-	-
Trade and other receivables	3	254	-	-	-
Investments accounted for under the equity method	-	-	-	-	-
Investments	-	-	-	-	-
Other investments	-	-	-	-	-
Tax assets	-	-	-	-	-
Other	-	15	-	-	-
<b>Total financial assets</b>	<b>775</b>	<b>(727)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Non-financial assets</b>					
Land and buildings	10	5	-	-	-
Infrastructure, plant and equipment	91	66	-	-	-
Investment properties	-	-	-	-	-
Inventories	-	-	-	-	-
Intangibles	138	2	-	-	-
Biological assets	-	-	-	-	-
Other	-	-	-	-	-
<b>Total non-financial assets</b>	<b>239</b>	<b>73</b>	<b>-</b>	<b>-</b>	<b>-</b>
Assets held for sale	-	-	-	-	-
<b>Total assets</b>	<b>1,014</b>	<b>(654)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>LIABILITIES</b>					
<b>Interest bearing liabilities</b>					
Loans	-	-	-	-	-
Leases	-	-	-	-	-
Deposits	-	-	-	-	-
Other	-	-	-	-	-
<b>Total interest bearing liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Provisions</b>					
Employees	107	155	-	-	-
Other	-	-	-	-	-
<b>Total provisions</b>	<b>107</b>	<b>155</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Payables</b>					
Suppliers	303	175	-	-	-
Grants	-	-	-	-	-
Dividends	-	-	-	-	-
Other	-	-	-	-	-
<b>Total payables</b>	<b>303</b>	<b>175</b>	<b>-</b>	<b>-</b>	<b>-</b>
Liabilities included in disposal groups held for sale	-	-	-	-	-
<b>Total liabilities</b>	<b>410</b>	<b>330</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net assets</b>	<b>604</b>	<b>(984)</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Table 5.2: Budgeted departmental balance sheet (as at 30 June)—continued**

	Estimated actual 2006–07 \$'000	Budget estimate 2007–08 \$'000	Forward estimate 2008–09 \$'000	Forward estimate 2009–10 \$'000	Forward estimate 2010–11 \$'000
<b>EQUITY<sup>a</sup></b>					
<b>Parent entity interest</b>					
Contributed equity	6,000	6,000	-	-	-
Reserves	-	-	-	-	-
Retained surpluses or accumulated deficits	(5,396)	(6,984)	-	-	-
<b>Total parent entity interest</b>	<b>604</b>	<b>(984)</b>	-	-	-
<b>Minority interest</b>					
Contributed equity	-	-	-	-	-
Reserves	-	-	-	-	-
Retained surpluses or accumulated deficits	-	-	-	-	-
<b>Total minority interest</b>	<b>-</b>	<b>-</b>	-	-	-
<b>Total equity</b>	<b>604</b>	<b>(984)</b>	-	-	-
<b>Current assets</b>	<b>775</b>	<b>(727)</b>	-	-	-
<b>Non-current assets</b>	<b>239</b>	<b>73</b>	-	-	-
<b>Current liabilities</b>	<b>263</b>	<b>255</b>	-	-	-
<b>Non-current liabilities</b>	<b>147</b>	<b>75</b>	-	-	-

a Note: 'Equity' is the residual interest in assets after deduction of liabilities.

**Table 5.3: Budgeted departmental statement of cash flows (for the period ended 30 June)**

	Estimated actual 2006–07 \$'000	Budget estimate 2007–08 \$'000	Forward estimate 2008–09 \$'000	Forward estimate 2009–10 \$'000	Forward estimate 2010–11 \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Goods and services	11	1,724	-	-	-
Appropriations	-	-	-	-	-
Interest	6	80	-	-	-
Dividends	-	-	-	-	-
Other	1,661	15	-	-	-
<b>Total cash received</b>	<b>1,678</b>	<b>1,819</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash used</b>					
Employees	1,545	2,102	-	-	-
Suppliers	821	1,767	-	-	-
Grants	-	-	-	-	-
Borrowing costs	-	-	-	-	-
Other	-	-	-	-	-
Income taxes paid	-	-	-	-	-
<b>Total cash used</b>	<b>2,366</b>	<b>3,869</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net cash from or (used by) operating activities</b>	<b>(688)</b>	<b>(2,050)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash received</b>					
Proceeds from sales of property, plant and equipment	-	-	-	-	-
Proceeds from sales of financial instruments	-	-	-	-	-
Investments	-	-	-	-	-
Other	-	-	-	-	-
<b>Total cash received</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash used</b>					
Purchase of property, plant and equipment	10	30	-	-	-
Purchase of financial instruments	-	-	-	-	-
Investments	-	-	-	-	-
Other	-	-	-	-	-
<b>Total cash used</b>	<b>10</b>	<b>30</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net cash from or (used by) investing activities</b>	<b>(10)</b>	<b>(30)</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Table 5.3: Budgeted departmental statement of cash flows (for the period ended 30 June)—continued**

	Estimated actual 2006–07 \$'000	Budget estimate 2007–08 \$'000	Forward estimate 2008–09 \$'000	Forward estimate 2009–10 \$'000	Forward estimate 2010–11 \$'000
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
Appropriations – contributed equity	-	-	-	-	-
Proceeds from issuing financial instruments	-	-	-	-	-
Other	-	-	-	-	-
<b>Total cash received</b>	-	-	-	-	-
<b>Cash used</b>					
Repayments of debt	-	-	-	-	-
Dividends paid	-	-	-	-	-
Other	-	-	-	-	-
<b>Total cash used</b>	-	-	-	-	-
<b>Net cash from or (used by) financing activities</b>	-	-	-	-	-
<b>Net increase or (decrease) in cash held</b>	(698)	(2,080)	-	-	-
Cash at the beginning of the reporting period	1,470	1,084	-	-	-
Effect of exchange rate movements on cash at the beginning of reporting period	-	-	-	-	-
<b>Cash at the end of the reporting period</b>	772	(996)	-	-	-

**Table 5.4: Departmental statement of changes in equity — summary of movement (Budget year 2007–08)**

	Retained earnings	Asset revaluation reserve	Other reserves	Contributed equity/capital	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Opening balance as at 1 July 2007</b>					
Balance carried forward from previous period	(6,984)	-	-	6,000	(984)
Adjustment for changes in accounting policies	-	-	-	-	-
<b>Adjusted opening balance</b>	<b>(6,984)</b>	<b>-</b>	<b>-</b>	<b>6,000</b>	<b>(984)</b>
<b>Income and expense</b>					
Income and expenses recognised directly in equity:					
Gain/loss on revaluation of property	-	-	-	-	-
<b>Sub-total income and expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Surplus (deficit) for the period	-	-	-	-	-
<b>Total income and expenses recognised directly in equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Transactions with owners</b>					
<i>Distribution to owners</i>					
Returns on capital					
Dividends	-	-	-	-	-
Returns of capital					
Restructuring	-	-	-	-	-
Other	-	-	-	-	-
<i>Contribution by owners</i>					
Appropriation (equity injection)	-	-	-	-	-
Other:					
Restructuring	-	-	-	-	-
<b>Sub-total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Transfers between equity components	-	-	-	-	-
<b>Estimated closing balance as at 30 June 2008</b>	<b>(6,984)</b>	<b>-</b>	<b>-</b>	<b>6,000</b>	<b>(984)</b>

**Table 5.5: Departmental capital budget statement**

	Estimated actual 2006–07 \$'000	Budget estimate 2007–08 \$'000	Forward estimate 2008–09 \$'000	Forward estimate 2009–10 \$'000	Forward estimate 2010–11 \$'000
<b>CAPITAL APPROPRIATIONS</b>					
Total equity injections	-	-	-	-	-
Total loans	-	-	-	-	-
<b>Total capital appropriations</b>	-	-	-	-	-
<b>Represented by:</b>					
Purchase of non-financial assets	-	-	-	-	-
Other	-	-	-	-	-
<b>Total represented by</b>	-	-	-	-	-
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded by capital appropriation	-	-	-	-	-
Funded internally by departmental resources	10	30	-	-	-
<b>Total</b>	10	30	-	-	-

**Table 5.6: Departmental property, plant, equipment and intangibles — summary of movement (Budget year 2007–08)**

	Land	Investment property	Buildings	Specialist military equipment	Other infrastructure plant and equipment	Heritage and cultural assets	Computer software	Other intangibles	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>As at 1 July 2007</b>									
Gross book value	-	-	13	-	183	-	-	346	542
Accumulated depreciation	-	-	4	-	96	-	-	243	343
<b>Opening net book value</b>	-	-	9	-	87	-	-	103	199
Additions:									
by purchase	-	-	-	-	27	-	-	3	30
by finance lease	-	-	-	-	-	-	-	-	-
internally developed	-	-	-	-	-	-	-	-	-
from acquisitions of entities or operations (including restructuring)	-	-	-	-	-	-	-	-	-
Revaluations and impairment through equity	-	-	-	-	-	-	-	-	-
Reclassifications	-	-	-	-	-	-	-	-	-
Depreciation/amortisation expense	-	-	4	-	47	-	-	104	155
Impairments recognised in operating result	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-	-
Disposals:									
from disposal of entities or operations (including restructuring)	-	-	-	-	-	-	-	-	-
other disposals	-	-	-	-	-	-	-	-	-
<b>As at 30 June 2008</b>									
Gross book value	-	-	5	-	67	-	-	2	74
Accumulated depreciation	-	-	-	-	-	-	-	-	-
<b>Estimated closing net book value</b>	-	-	5	-	67	-	-	2	74