

NOTES TO AND FORMING PART OF THE ACCOUNTS

10. Capitalisation Account

The capitalisation account shows the funding of the assets as follows:

	2004	2003
	€	€
Grants	33,098,483	2,254,743
Loans	-	-
Revenue funded	6,318,916	318,916
Leases	-	-
Development Levies	-	-
Tenant Purchase Annuities	-	-
Unfunded	-	-
Historical	3,490,287,296	2,732,827,570
Other	19,424,665	1,604,099
	-	-
Total Gross Funding	3,549,129,360	2,737,005,328
Less: Amortised	(290,630,559)	(3,706,385)
Total *	3,258,498,800	2,733,298,943

* Must agree with Note 1