

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 2. Work in Progress and Preliminary Expenses

A summary of work in progress and preliminary expenditure by asset category is as follows:

	<b>Funded 2007 €</b>	<b>Unfunded 2007 €</b>	<b>Total 2007 €</b>	<b>Total 2006 €</b>
<b>Expenditure</b>				
Work in Progress	175,503,393	539,804	176,043,197	214,197,449
Preliminary Expenses	53,998,942	1,089,015	55,087,957	42,536,715
	<b>229,502,335</b>	<b>1,628,819</b>	<b>231,131,154</b>	256,734,164
<b>Income</b>				
Work in Progress	173,506,529	445,625	173,952,153	218,175,663
Preliminary Expenses	50,062,114	1,380,970	51,443,084	37,709,851
	<b>223,568,643</b>	<b>1,826,594</b>	<b>225,395,237</b>	255,885,514
<b>Net Expended</b>				
Work in Progress	1,996,864	94,179	2,091,044	(3,978,214)
Preliminary Expenses	3,936,827	(291,955)	3,644,873	4,826,864
<b>Net Over/(Under) Expenditure</b>	<b>5,933,692</b>	<b>(197,775)</b>	<b>5,735,916</b>	848,650

Every effort was made to correctly analyse capital jobs between (i) preliminary expenses (ii) work in progress and (iii) completed jobs in the capital account. However, due to the nature and volume of work involved, a best estimate of stage of completion was used in some cases. Every effort has been made with Directorates to ensure that all accruals of Income and Expenditure have been completed. This area will be subject to further analysis post 2007 AFS filing.