

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:

	Funded	Unfunded	Total	Total
	2006	2006	2006	2005
	€	€	€	€
Expenditure				
Work in Progress	213,655,449	542,001	214,197,449	235,595,407
Preliminary Expenses	40,144,827	2,391,888	42,536,715	31,270,928
	253,800,276	2,933,888	256,734,164	266,866,335
Income				
Work in Progress	217,730,788	444,875	218,175,663	232,608,605
Preliminary Expenses	37,225,121	484,730	37,709,851	28,624,721
	254,955,910	929,604	255,885,514	261,233,326
Net Expended				
Work in Progress	(4,075,340)	97,126	(3,978,214)	2,986,802
Preliminary Expenses	2,919,706	1,907,158	4,826,864	2,646,207
Net Over/(Under) Expenditure	(1,155,634)	2,004,284	848,650	5,633,009

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.