

Assets

Non-current assets

Property at valuation (land \$20,000; buildings \$165,000 (note (ii)))	185,000
Plant (note (ii))	180,500

(ii) The non-current assets have not been depreciated for the year ended 31 March 2008.

Dexon has a policy of revaluing its land and buildings at the end of each accounting year. The values in the above statement of financial position are as at 1 April 2007 when the buildings had a remaining life of fifteen years. A qualified surveyor has valued the land and buildings at 31 March 2008 at \$180 million.

Plant is depreciated at 20% on the reducing balance basis.