



REPORT OF THE AUDITOR GENERAL OF THE REPUBLIC OF TRINIDAD AND TOBAGO ON THE FINANCIAL STATEMENTS OF THE TRINIDAD AND TOBAGO RACING AUTHORITY FOR THE YEAR ENDED JULY 31, 2012

The accompanying Financial Statements of the Trinidad and Tobago Racing Authority for the year ended July 31, 2012 have been audited. The Statements as set out on pages 1 to 17 comprise a Statement of Financial Position as at July 31, 2012, a Statement of Comprehensive Income, a Statement of Cash Flows, a Statement of Changes in Reserve/Fund for the year ended July 31, 2012, Notes to the Financial Statements referenced A to N including a summary of significant accounting policies, supporting schedules and an appendix.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

2. The Management of the Trinidad and Tobago Racing Authority is responsible for the preparation and fair presentation of these Financial Statements in accordance with International Financial Reporting Standards (IFRS), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

3. The Auditor General's responsibility is to express an opinion on these financial statements based on the audit. The audit was carried out in accordance with section 116 (3) and (4) of the Constitution of the Republic of Trinidad and Tobago and section 15 (2) of the Trinidad and Tobago Racing Authority Act, Chapter 21:50 and was conducted in accordance with the principles and concepts of International Standards of Supreme Audit Institutions (ISSAIs) which require that ethical requirements be complied with and that the audit be planned and performed to obtain reasonable assurance about whether the financial statements are free from material misstatement.

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

5. It is my view that the audit evidence obtained is sufficient and appropriate to provide a basis for the comment expressed at paragraph 6 of this Report.

OPINION

6. In my opinion, the financial statements present fairly, in all material respects the financial position of the Trinidad and Tobago Racing Authority for the year ended July 31, 2012 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

SUBMISSION OF REPORT

7. This Report is being submitted to the Speaker of the House of Representatives, the President of the Senate and the Minister of Finance in accordance with the requirements of sections 116 and 119 of the Constitution of the Republic of Trinidad and Tobago.



**18TH NOVEMBER 2022
PORT OF SPAIN**


**LORELLY PUJADAS
AUDITOR GENERAL**




TRINIDAD AND TOBAGO RACING AUTHORITY


STATEMENT OF FINANCIAL POSITION


AS AT JULY 31, 2012

	NOTES	2012 \$	2011 \$
ASSETS			
Fixed Assets	C	44,848	66,190
CURRENT ASSETS			
Investment	D	1,966,232	1,854,475
Prepayment		1,053	1,328
Loans Receivable	E	0	0
Sundry Debtors	SCHEDULE I	306,728	860,981
Stamps		921	1,407
Cash In Hand		1,500	500
Cash at Bank	F	202,082	169,018
		<u>2,478,516</u>	<u>2,887,709</u>
TOTAL ASSETS		2,523,364	2,953,899
LIABILITIES			
Sundry Creditors	SCHEDULE II	89,581	84,083
Accruals	SCHEDULE III	240,840	230,644
Stallion Stakes	G	30,750	30,750
		<u>361,171</u>	<u>345,477</u>
TOTAL NET ASSETS:		2,162,193	2,608,422
FINANCED BY			
Accumulated Reserves brought forward 01.08.2011		901,965	692,453
Less: Net Prior Period Adjustments		0	0
		<u>901,965</u>	<u>692,453</u>
Less: Appropriation for Depreciation		22,938	25,399
Surplus/(Deficit) for year 2012		(532,873)	234,911
Accumulated Reserves at the end of year 31.07.12		346,154	901,965
Benevolent Fund	H	1,816,038	1,706,457
		<u>2,162,192</u>	<u>2,608,422</u>




 David Kangaloo (Dr.)
 Chairman
 DD: 20/9/2022


 Pabtrie Ali (Mrs.)
 Accountant II
 DD: 01.09.2022


 Farook Hosein (Mr.)
 Vice Chairman
 DD: 20/09/2022



TRINIDAD AND TOBAGO RACING AUTHORITY
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JULY 31, 2012

INCOME	NOTES	2012	2011
		\$	\$
Betting Levy Board Subvention	I	3,551,638	3,223,258
Fees and Registration		69,245	66,467
Miscellaneous Revenue		27,574	29,381
Depreciation		22,938	25,399
Lasix		134,710	117,550
Endoscopic		0	300
Directigen Flu Kits (Reimbursable)		0	1,100
Interest		235	933
D.N.A. Testing		13,850	19,200
TOTAL INCOME:		\$ 3,820,190	\$ 3,483,588
 EXPENDITURE:			
 1. PERSONNEL EXPENDITURE			
i) Salaries and Cola		899,928	715,353
ii) Allowances		69,370	35,941
iii) Contribution to National Insurance		46,497	46,511
iv) Remuneration to Board Members		448,900	467,400
		\$ 1,464,695	\$ 1,265,205



TRINIDAD AND TOBAGO RACING AUTHORITY
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JULY 31, 2012 (CONT'D)

		2012	2011
	NOTES		
2. GOODS AND SERVICES	2	\$	\$
i) Travel – Local and Overseas		140,065	99,903
ii) Office Stationery and Supplies		22,812	11,100
iii) Repairs and Maintenance		26,686	55,869
iv) Consulting and Other Contracted Services	J	1,895,463	1,318,066
v) Training		334,729	257,154
vi) Expenses		61,741	21,961
vii) Entertainment		20,399	29,859
viii) Fees		126,700	63,758
ix) Participation in Caribbean Classics		0	350
TOTAL		\$ 2,628,595	\$ 1,858,020



TRINIDAD AND TOBAGO RACING AUTHORITY
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JULY 31, 2012 (CONT'D)

		2012	2011
	NOTES	\$	\$
CURRENT TRANSFER AND SUBSIDIES:			
i) Pension		89,209	64,680
ii) Depreciation	K	22,938	25,399
iii) Association of Racing Commissioners		19,308	19,318
iv) Contribution to Racing Confederation		28,318	15,455
v) Racing Hall of Fame		0	600
vi) Sponsorship		100,000	0
TOTAL		259,773	125,452
TOTAL EXPENDITURE:		\$ 4,353,063	\$ 3,248,677
SURPLUS / (DEFICIT)		\$ (532,873)	234,911



TRINIDAD AND TOBAGO RACING AUTHORITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JULY 31, 2012

	2012	2011
SURPLUS /(DEFICIT) FOR YEAR	\$	\$
Adjustments to reconcile for year to net cash flow from	(532,873)	234,911
Operating Activities		
- Depreciation Expense	22,938	25,399
- Depreciation Income	(22,938)	(25,399)
- Interest Income	(235)	(933)
Cash Flow before change in operating Assets & Liabilities	(533,108)	233,978
(Increase)/ Decrease in Loan Receivable	(0)	9,332
Increase / (Decrease) in Sundry Creditors	554,253	(577,047)
(Increase) / Decrease in Stamps	486	(1,050)
(Increase)/ Decrease in Sundry Debtors	5,498	3,629
(Decrease) / Increase in Accruals	10,196	(55,579)
Net Cash Flow (Used In) From Operating Activities	37,325	(386,737)
Cash Flow From Investing Activities		
Purchase of Fixed Assets	(1,595)	(70,108)
Disposal of Fixed Assets	0	0
Interest Income	235	933
Net Cash Flow (Used In) From Investing Activities	(1,360)	(69,175)
Net Cash Flow From Financing Activities	0	0
Increase in Benevolent Fund	109,581	128,467
Net prior Period Adjustment	0	0
Net Cash (Outflow) / Inflow	145,546	(327,445)
Cash and Cash Equivalents at beginning of period	2,025,321	2,352,766
Cash and Cash Equivalents at the ending of period	2,170,867	2,025,321
Represented By:		
Investments	1,966,232	1,854,475
Prepayment	1,053	1,328
Cash at Bank	202,082	169,018
Cash on Hand	1,500	500
	\$ 2,170,867	\$ 2,025,321



TRINIDAD AND TOBAGO RACING AUTHORITY
STATEMENT OF CHANGES IN RESERVE / FUND
FOR THE YEAR ENDED JULY 31, 2012

<u>AS AT 31ST JULY 2011</u>	<u>NOTES</u>	<u>ACCUMULATED RESERVES</u>	<u>BENEVOLENT FUND</u>	<u>TOTAL</u>
		\$	\$	\$
Opening Balances as at August 01 st , 2011		901,965	1,706,457	2,608,422
Prior Period Adjustment		0	0	0
Appropriation for Depreciation		(22,938)	0	(22,938)
Deficit for the Year		(532,873)	0	(532,873)
Fines and Interest		0	135,014	135,014
Disbursements		0	(25,433)	(25,433)
Closing Balance as at July 31 st , 2012		<u>346,154</u>	<u>1,816,038</u>	<u>2,162,192</u>



TRINIDAD AND TOBAGO RACING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JULY 31, 2012

NOTE A:- INCORPORATION AND PRINCIPAL ACTIVITIES:

The Authority is incorporated in the Laws of the Republic of Trinidad and Tobago under Act 45 of 1976 and Amended Act 31 of 1989 now CH: 21:50. Its principal activity is the Regulation and Control of the Racing Industry through the registration of race horses, dogs, etc., the issue of licences and permits, the establishment of training schemes for jockeys, stable lads and other racing personnel, the administration and enforcement of rules and resolution of disputes which arise out of the Rules of Racing.

NOTE B:- SIGNIFICANT ACCOUNTING POLICIES:

a) **Basis of Financial Statements preparation:** The Financial Statements have been prepared on the historical cost basis of accounting and, as such, no provision has been made for the effects of inflation or changing prices. These financial statements have been prepared in accordance with the International Financial Reporting Standards.

b) **REVENUE AND EXPENSES RECOGNITION:**

These are based on the accrual concept.

c) **FIXED ASSETS AND DEPRECIATION:**

Fixed Assets are stated at cost less accumulated depreciation.

Depreciation is provided on the straight line basis as follows:-

Computer & Accessories	-	25% per annum
Office Equipment	-	20% per annum
Furniture and Fixtures	-	20% per annum
Veterinary Equipment	-	20% per annum
Jockey School Furnishing	-	20% per annum
Motor Vehicle	-	20% per annum



TRINIDAD AND TOBAGO RACING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JULY 31, 2012 (CONT'D)

NOTE C: FIXED ASSETS:

	<u>COST</u> <u>JUL. 31,</u> <u>2012</u>	<u>ACQUIRED</u> <u>DISPOSAL</u> <u>(2012)</u>	<u>DEPRECIATION</u> <u>2012</u>	<u>ACCUMULATED</u> <u>DEPRECIATION</u>	<u>NET BOOK</u> <u>VALUE 2012</u>	<u>NET BOOK</u> <u>VALUE 2011</u>
	\$	\$	\$	\$	\$	\$
COMPUTER & ACCESSORIES	125,782	-	4,041	121,649	4,133	8,174
OFFICE EQUIPMENT	4,829	-	-	4,799	30	30
FURNITURE & FIXTURES	128,511	1,595	7,117	123,197	5,314	10,836
VETERINARY EQUIPMENT	95,755	-	11,780	60,395	35,360	47,140
JOCKEY SCHOOL FURNISHING	10,038	-	-	10,038	-	-
MOTOR VEHICLE	47,000	-	-	46,990	10	10
	411,915	1,595	22,938	367,068	44,847	66,190

NOTE D: INVESTMENTS

First Citizens Bank Ltd. Certificate # 1110694	\$	163,748
The market value of the investment in the Trinidad and Tobago Unit Trust Corporation (First Unit Scheme).	\$	<u>1,802,484</u>
	\$	<u>1,966,232</u>



TRINIDAD AND TOBAGO RACING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JULY 31, 2012 (CONT'D)

NOTE E: LOANS RECEIVABLE:

These loans are granted to the following:-

Travelling officers for the purchase, repairs and insurance of motor vehicles.

NOTE F: CASH AT BANK:

R.B.C Royal Bank Ltd — Multiplier Account	\$	141,103
First Citizens Bank Ltd - Current Account	\$	60,979
	\$	<u>202,082</u>

NOTE G: STALLION STAKES:

Stallion Nomination Fees and Subscription:2003/2004	\$	<u>30,750</u>
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NOTE H: BENEVOLENT FUND:

Race Day fines imposed on jockeys, trainers, grooms, deposits and interest accrued on investments at Trinidad & Tobago Unit Trust Corporation and at First Citizens Bank (Fixed Deposit) are placed in this fund for disbursement to jockeys, trainers, grooms and racing industry personnel in the event of accidents and other mishaps.

NOTE I: BETTING LEVY BOARD SUBVENTION:

In accordance with section 12 (2) (b) of the Betting Levy Board Act, Chapter 21:53, "The Betting Levy Board is required to apply part of the monies collected by it to meet the administrative expenses of the Trinidad and Tobago Racing Authority under the Trinidad and Tobago Racing Authority Act Chap. 21:50 on the basis of a budget prepared by the Authority, in consultation with the Board, and where there is a dispute regarding the said budget, an appeal may be made to the Minister."

NOTE J: GOODS & SERVICES:

a) CONSULTING & OTHER CONTRACTED SERVICES

(i) Race Days in 2012 increased to forty-six (46) compared to forty-five (40) for 2011.

(ii) Consultancy: The Authority employed one (1) person with technical knowledge of the Industry with a special Job Description which would help to improve efficiency in many areas and improve the level of integrity of the sport.



TRINIDAD AND TOBAGO RACING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JULY 31, 2012 (CONT'D)

b) TRAINING

The Authority despite its limited resources, continued with its Apprentice Jockeys' Training Programme on a day school basis and during the course of the last twelve (12) months, issued licenses to two (2) new apprentices.

c) STEWARDS TRAINING

Two (2) Accredited Steward attended their continuing education courses in March 2012 which was necessary to maintain his Accreditation. The panel of Accredited Stewards stands at four (4).

d) DIRECTIGEN EQUINE INFLUENZA TEST.

A swab test introduced in December 2006 used to determine Equine Influenza in horses with the objective of reducing the quarantine period for imported horses from 21 days to 10 days. This exercise is carried out by the Authority in the process of its regulatory function and the cost is met by the Owners of each horse. (No Value Added Tax (V.A.T.) is charged).

e) MICROCHIPS

Radio Frequency Identification Devices (RFID) or Microchips are an additional means of identification for horses. While it does not replace other conventional means such as markings or photographs, it provides a simple and reliable confirmatory method of identification which is done by use of a scanner (Reader).

The introduction of microchips will afford the Industry a quick and reliable means of identifying horses on race days.

f) FEES:

The Authority was involved in two legal matters which concluded in 2010. Both of these were applications by suspended trainers for leave to apply for Judicial Review and they were ruled in The Authority's favour with costs being awarded in both matters. The costs awarded by the court are still outstanding.

NOTE

K: DEPRECIATION:

The Board has increased the depreciation percentage of the fixed Assets of the Authority to ensure that items are depreciated over their useful economic lives.



TRINIDAD AND TOBAGO RACING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JULY 31, 2012 (CONT'D)

		2012	2011
NOTE	L: PENSION:	\$ 89,209	\$64,680

Pension plan for staff of the Trinidad & Tobago Racing Authority

The implementation of the pension plan for the Trinidad & Tobago Racing Authority commenced on October 1, 1996. Reference is made from Minutes of Meeting of the Betting Levy Board (96.08) held at the Board Room, Santa Rosa Park, Arima, on Tuesday 10 September, 1996 at 3.30 p.m.

The Board agreed to the following:

- a) *"Implementation of pension coverage for each member of staff of the Trinidad & Tobago Racing Authority, from the date of inception of employment.*
- b) *The preferred contractor for placing of the business is Colonial Life Insurance Company (CLICO).*
- c) *The pension plan will take the form of Deferred Annuity policies for each individual staff member.*
- d) *Premiums will be based on eleven (11%) percent of salary; with past service contributions computed on the individual's salary during each year of service.*
- e) *The plan will be non-contributory to each staff member."*

NOTE M: CURRENCY

The currency used in the presentation of the Financial Statements is expressed in Trinidad & Tobago Dollars (TT \$) and rounded off to the nearest TT \$ Dollar.

NOTE N: REGISTERED OFFICE OF THE TRINIDAD & TOBAGO RACING AUTHORITY

The Registered Office of the Trinidad and Tobago Racing Authority is located at Santa Rosa Racing Facility, Churchill Roosevelt Highway, O'Meara Road, Arima. Republic of Trinidad and Tobago.



TRINIDAD AND TOBAGO RACING AUTHORITY
AGED SCHEDULE OF SUNDRY DEBTORS
AS AT JULY 31, 2012

PARTICULARS	CURRENT	OVER 90 DAYS	TOTAL
	\$	\$	\$
COMMISSIONER VALUE ADDED TAX	-	247,087	247,087
LASIX FEES	12,650	2,250	14,900
DIRECTIGEN REIMBURSEMENT	-	500	500
RODNEY HASRANAH	-	6,500	6,500
WADE ROMERO	-	33,000	33,000
GRANT LOURENCO	-	2,167	2,167
F.C.B. LTD	2,574	-	2,574
TOTAL	15,224	291,504	306,728



SCHEDULE II

TRINIDAD AND TOBAGO RACING AUTHORITY
AGED SCHEDULE OF SUNDRY CREDITORS
AS AT JULY 31, 2012

PARTICULARS	CURRENT	OVER 30 DAYS	TOTAL
	\$	\$	\$
BARBADOS TURF CLUB	0	20,848	20,848
SUSPENSE	500	28,335	28,855
APPRENTICE JOCKEY SCHOOL	0	39,862	39,862
DAVID LOREGNARD	0	8	8
NATIONAL INSURANCE	7	0	7
TOTAL	507	89,053	89,581



TRINIDAD AND TOBAGO RACING AUTHORITY
SCHEDULE OF ACCRUALS
AS AT JULY 31, 2012

Audit Fees - (2005/2006 – 2011/2012)	\$ 125,000
Veterinary Diagnostic Laboratory	72,687
University of the West Indies	21,000
Kiel Taklalsingh	20,100
Chairman Board of Inland Revenue	53
	<hr/>
	\$ 238,840



TRINIDAD AND TOBAGO RACING AUTHORITY

EXPENDITURE ANALYSIS AS AT JULY 31, 2012

EXPENDITURE	\$
INTEREST	
Bank	<u>235</u>
1. GOODS AND SERVICES:	
(i) Travel:	
Local	92,257
Overseas	<u>47,808</u>
	140,065
(ii) Consulting & Other Contracted Services:	
Urine Sample Tests - Horses	701,780
Veterinary Services	425,800
Contracted Service	608,678
Lasix	47,509
Consultancy	2,600
D.N.A	104,888
Directigen Equine Influenza Test	<u>4,208</u>
	1,895,463
(iii) Training:	
Apprentice Jockey School	314,112
Stewards	<u>20,617</u>
	334,729
(iv) Expenses:	
Bank Charges & Interest	7,519
Postal and Stamps	487
Advertising	53,167
Subscription	<u>568</u>
	61,741
(v) Fees:	
Audit	25,000
Legal	<u>101,700</u>
	126,700



TRINIDAD AND TOBAGO RACING AUTHORITY

FIXED ASSETS SCHEDULE FOR THE YEAR ENDED JULY 31, 2012

	<u>COST</u>	<u>DEPRECIATION</u> <u>2012</u>	<u>ACCUMULATED</u> <u>DEPRECIATION</u>	<u>NET BOOK</u> <u>VALUE 2012</u>	<u>NET BOOK</u> <u>VALUE 2011</u>
	\$	\$	\$	\$	\$
<u>FURNITURE AND FIXTURE</u>					
1 Freezer GE	5,938	-	5,928	10	10
1 Secretary Chair	1,324	10	1,324	-	10
1 Fireproof Cabinet	7,650	-	7,640	10	10
1 Fireproof Cabinet	7,555	-	7,545	10	10
1 Home Office Computer Desk	390	-	380	10	10
2 - 4 Drawer Filing Cabinet	14,390	-	14,370	20	20
2 - 4 Drawer Filing Cabinet	13,190	-	13,170	20	20
1 - 4 Drawer Filing Cabinet	7,100	-	7,090	10	10
1 Window Unit Carrier 12K BTU	2,899	-	2,889	10	10
1 Window Unit Carrier 12,000	2,699	-	2,689	10	10
2 - 4 Drawer Fire King Cabinets	15,990	-	15,970	20	20
4 Chairs	3,590	-	3,560	30	30
1 Executive Chair	1,090	-	1,080	10	10
3 Desk	6,502	-	6,472	30	30
1 Computer Work Station	2,470	-	2,460	10	10
2 - 4 Drawer Filing Cabinet	17,190	3,418	17,170	20	3,438
1 Desk & Chair	4,171	814	4,151	20	834
1 - 4 Drawer Fire King Cabinet	9,695	1,939	7,756	1,939	3,878
1 Hot and Cold Standing Cooler	1,999	400	800	1,199	1,599
1 Low Back Task Chair	1,084	217	434	650	867
1 Black High back chair	1,595	319	319	1,276	-
	128,511	7,117	123,197	5,314	10,836
<u>COMPUTERS AND ACCESSORIES</u>					
1 Monitor 15"	1,300	-	1,300	-	0
2 Compaq EVO D 500 Minitower PC	14,260	-	14,260	-	0
3 Com Super Stack 33300 XM Switch	5,360	-	5,360	-	-
1 Plexor Plexwriter CD-RW Drive	1,945	-	1,945	-	-
1 Celeron 900 Personal Computer	3,700	-	3,700	-	0
2 Personal Computers	13,400	-	13,400	-	-
2 Personal Computer & Monitor 17"	14,700	30	14,700	0	30
1 USB Scanner	500	-	500	-	0
1 HP Deskjet 920C Printer	1,990	-	1,990	-	-
1 Laser Printer	3,100	-	3,100	-	0
1 Compaq Notebook	8,658	10	8,658	0	10
1 Hard Drive	2,979	-	2,979	-	0
1 HP Printer	1,795	-	1,795	-	-
1 Dell Server	18,990	-	18,980	10	10
1 Dell Monitor 17" Flat Panel	1,900	-	1,900	0	10
1 Dell Monitor 17" Flat Panel	1,900	10	1,900	0	10
1 Automatic Two Sided Printing Accessory	1,195	10	1,185	10	10
1 Dell Optiplex GX755 Professional Workstation etc	12,040	0	12,030	10	10
1 AOC LCD Monitor 17"	1,550	379	1,540	10	389
1 Samsung LCD Monitor 17"	1,550	379	1,540	10	389
1 HP 1006 Laser Jet Printer	1,150	279	1,140	10	289
1 HP CP2025 Laser Jet Printer	3,695	913	3,685	10	923
1 Cannon LIDE 110 Scanner	395	99	198	197	296
1 AOC 931 SWL Monitor 19"	840	210	420	420	630
1 HP Workstation	6,890	1,722	3,444	3,446	5,168
	125,782	4,041	121,649	4,133	8,174
<u>OFFICE EQUIPMENT</u>					
1 Sharp TV	2,696	-	2,686	10	10
1 Fax Machine (Sharp)	1,395	-	1,385	10	10
1 Panasonic D.V.D	738	-	728	10	10
	4,829	-	4,799	30	30
<u>VETERINARY EQUIPMENT</u>					
Endoscopic Machine	24,255	-	24,245	10	10
Endoscopic Machine	12,600	-	12,590	10	10
2 18" BTU Air Conditioners	8,600	1,720	3,440	5,160	6,880
1 CCTV System	50,300	10,060	20,120	30,180	47,140
	95,755	11,780	60,395	35,360	47,140
<u>APPRENTICE JOCKEY SCHOOL FURNISHING</u>					
12 - Folding Students Chairs	2,580	0	2,580	-	0
1 - Grey Office Desk	999	0	999	-	0
1 - Fabric Chair - Black	159	0	159	-	0
2 - 6" Tables - (Aborite)	2,000	0	2,000	-	0
20 Stacking Chairs	3,500	0	3,500	-	0
1 - Wall Board - White	800	0	800	-	0
	10,038	0	10,038	-	0
<u>MOTOR VEHICLE</u>					
1 Nissan AD Wagon 2002	47,000	-	46,990	10	10
	47,000	-	46,990	10	10
TOTAL	411,915	22,938	367,068	44,847	66,190



TRINIDAD AND TOBAGO RACING AUTHORITY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JULY 31, 2012

NOTE C FIXED ASSETS	COMPUTER & ACCESSORIES	OFFICE EQUIPMENT	FURNITURE & FITTING	VETERINARY EQUIPMENT	JOCKEY SCHOOL FURNISHINGS	MOTOR VEHICLE
	\$	\$	\$	\$	\$	\$
COST						
COST AUGUST 01, 2011	125,782	4,829	126,916	95,755	10,038	47,000
ADDITIONS	0	0	1,595	0	0	0
DISPOSAL	0	0	0	0	0	0
COST JULY 31, 2012	125,782	4,829	128,511	95,755	10,038	47,000
ACCUMULATED DEPRECIATION						
AS AT AUGUST 01, 2011	117,608	4,799	116,080	48,615	10,038	46,990
DISPOSAL	0	0	0	0	0	0
DEPRECIATION CHARGE	4,041	0	7117	11,780	0	0
AS AT JULY 31, 2012	117,608	4,799	123,197	60,395	10,038	46,990
NET BOOK VALUE 31.07.2011	8,174	30	10,836	47,140	0	10
NET BOOK VALUE 31.07.2012	4,133	30	5,314	35,360	0	10