

## APPENDIX F: NET WORTH

**Table F1: Statement of Net Worth as at 31 December 2011**

	2011		2010			2011		2010	
	Rs M	Rs M	Rs M	Rs M		Rs M	Rs M	Rs M	Rs M
<b>Assets:</b>					<b>Liabilities:</b>				
<b>Non-Financial Assets</b>					<b>Borrowings:</b>				
<b>Fixed Assets:</b>					- Short-Term	32,249		33,055	
- Buildings, Vehicles, Machinery & Equipment		136,700		123,000	- Medium Term	41,969		43,183	
<b>Non-Produced Assets</b>					- Long-Term	85,238	159,456	72,693	148,931
- Land		335,663		335,293	<b>Other Liabilities:</b>				
<b>Inventories</b>		1,150		1,200	- Deposits	1,181		985	
<b>Financial Assets</b>					- Special Funds	-		6,256	
- Cash & Bank	4,014		3,121		- Accrued Passage Benefit	1333		1300	
- Investments	20,030		17,357		- Pension Liability	69,646		57,164	
- Advances	1,373		1,431		- Sick leave	3,472		395	
- Loans to Parastatals & Statutory Bodies	7,138		5,028		- Interests Payable on Debt	4,072	79,704	4,063	70,163
- Arrears of Revenue	6,558	39,113	6,506	33,443	<b>Total Liabilities</b>	<b>239,160</b>		<b>219,094</b>	
<b>Total Assets</b>	<b>512,626</b>		<b>492,936</b>		<b>Net Worth</b>	<b>273,466</b>		<b>273,842</b>	
					<b>Total Liabilities &amp; Net Worth</b>	<b>512,626</b>		<b>492,936</b>	

**Notes:**

1. The above statement is in respect of Budgetary Central Government only.
2. The Fixed Assets figure has been estimated by Statistics Mauritius using the Perpetual Inventory Method for the valuation exercise. The figure is net of accumulated capital consumption.
3. Other assets namely, non-produced assets and financial assets are taken from the audited accounts of Government for the year ended 31 December 2011.
4. The value of land has been calculated using the total acreage figure of state land from Ministry of Housing & Lands and the estimated market value as at 31 December 2009 plus any cost of acquisition made for the period 2010 and 2011.
5. Inventories are cost of goods (e.g consumables, stationeries, etc) held by Ministries/Departments.
6. The Cash & Bank balance includes foreign currencies translated at exchange rate on 31 December 2011.
7. Investments comprise quoted shares, unquoted shares, equity participation and other government interests at cost price, and bank deposits.
8. The liabilities are taken from the audited accounts of Government except for sick leave, pension and passage benefit liabilities.
9. The pension liability is in respect of pension rights cummulated by Public officers and retirees as at 31 December 2011 according to pension laws.
10. The sick leave liability consists of both the "bank" sick leave and the annual sick leave due to serving officers as at 31 December 2011. Comparative figure of 2010 was in respect of annual sick leave only.
11. Contingent Liabilities arising from Government guarantees of loans of public enterprises/statutory bodies have been excluded from the calculation as it is assumed that they will not materialise in the near future.
12. Borrowings are shown at cost. The Long-Term Borrowings include a sum of Rs 26,709M, which represents the external loans balances translated at exchange rate on 31 December 2011.
13. Special Funds, previously recognised as liability and asset is now being recognised as asset only.
14. The above statement excludes the Reserve Tranche Position with the IMF, which stood at SDRs 31,542,703.