



Auto  
Consultants  
Pte Ltd

Company Registration No. 199607198R

51 UBI AVE 1, #01/02-25 PAYA UBI INDUSTRIAL PARK, SINGAPORE 408933 TEL: (065) 6256 3561 FAX: (065) 6256 4315

Your Ref: C0439678

Date: 05<sup>th</sup> April 2018

Our Ref: CS/LAW17017530/T1qbs2

**M/s AXA INSURANCE PTE LTD**  
C/O SEAH ONG & PARTNERS LLP  
36 ROBINSON ROAD  
#12-03 CITY HOUSE  
SINGAPORE 068877

Dear Sir / Madam,

**DEPRECIATED VALUE REPORT OF THE BICYCLE AS AT 16<sup>th</sup> JUNE 2017.**

**Formula: (Asset Value – Residual Value) / Asset Life Span of Bicycle**

At the time of accident, the bicycle had passed 24 months of usage. Estimate bicycle life span 10 years (120 months)

1. Depreciated value as at 16<sup>th</sup> June 2017.
2. Purchase price of new bicycle \$4,494.00.
3. Estimate residual value \$200.00.

The calculation for depreciated value of bicycle are as below:

Depreciated Charge per month = (Asset Value – Residual Value) / Estimate Asset Life Span of Bicycle  
= (\$4,494.00 - \$200.00) / 120 months  
= \$35.78 per month

Estimate Depreciated Value as at accident = Depreciated Charge per month X Balance Used  
= \$35.78 X (8 years x 12)  
= \$3,434.88

Vehicle Inspection By:

**Mohd Taufikh**  
Automotive Assessor

**K.K.LAU CPT(RET)**  
BEng(Hons), B.Bus, MBA, PEng(UK), PE(USA),  
MASME(USA), MInstAEE(UK), MIRTE, MCLArb  
REGD Auto Consultant-SAE, Licensed Appraiser

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