

Calculation of Estimated Depreciated Value SHD 3409U

Register date (1) : 14/11/2019

Date of Accident (2):18/9/2020

(1)-(2):14/11/2019-18/9/2020=10 months

Cost of taxi :\$73,583.63

Balance months as at DOA: 96 months-10 months usage=86 months

PARF Benefits as at DOA: 10 months usage

i.e. 75% of ARF Paid (\$12,482 x 75%) :\$9361.50

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Estimated Depreciated Value per month = Original purchase price-PARF Benefit/96 months

\$73,583.63-\$9361.50/96=\$668.98

Estimated Book Value= \$ 668.98 X 86 (balance months) + 9361.50 (ARF 75%)=\$66,893.78

Calculation of Estimated Nett Value

Estimated Book Value :\$66,893.78

Less LTA Rebate :\$30,107.00

Nett Value (estimate) : \$36,786.78