

S+IB 27004

$$\text{Total cost of taxi} = 74,120/-$$

$$\text{Less PARF } 7,771.00 = 66,349.00$$

$$\text{Depreciation per month} = \frac{66,349.00}{96}$$

$$= 691.13 \text{ per month}$$

Vehicle balance 72 months

$$\text{at time of loss} = 49,761.36$$

$$\text{Add back PARF } \frac{7,771.00}{\cancel{96}} = 57,532.36$$

Less LTA rebate at time
of loss

$$= 57,532.36 - 29,631.00$$

$$= 27,901.36$$

Net Value