Department of Computer Science

and Engineering,

Faculty of Technology,

Obafemi Awolowo University,

Ile-Ife, Osun State,

March 9, 2012.

The SIWES Coordinator,

Obafemi Awolowo University,

Ile-Ife, Osun State.

Dear Sir,

**LETTER OF TRANSMITTAL**

Pursuant to your request, I have prepared an Engineering Valuation Report for INTECU located behind the Computer Centre, Obafemi Awolowo University, Ile-Ife, Osun state.

I hereby submit this report as requested. The report concentrates on the worth of the important equipment and assets, which are presently located in the laboratory.

I hope this report meets your approval.

Thank you.

Yours faithfully,

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BALOGUN, Jeremiah A.

CSC/2007/049

**EXECUTIVE SUMMARY**

This is the valuation report of the Information Technology and Communications Unit (INTECU) behind the computer centre of Obafemi Awolowo University; Ile-Ife which was carried out as part of the requirements for the completion of Six (6) months Students Industrial Work Experience Scheme (SIWES); in partial fulfillment for the award of Bachelor of Science Degree in Computer Science and Engineering. The purpose of this valuation is to obtain the present worth of both assets and capital investment in INTECU for financial reasons.

The estimation of the present worth of INTECU was carried out by adopting the Existing Use Value (EUV). The straight line depreciation method was used as an option under the Modified Accelerated Cost Recovery System (MACRS) used in calculating the depreciation. Thus, the valuation of every furniture, electronics and utility equipment available in the laboratory were considered; all these equipments play a vital role in the activities which take place in the Unit.

At the end of the valuation, the results obtained in this process shows that INTECU has a present worth of **N87, 060, 751.00** and is valid as at the Valuation Date; February 23, 2012.

The valuation is therefore only valid for this date and may change with time in response to variation in economic, market, legal or political factors. All monetary values included in this report are expressed in Nigerian **Naira** (N) unless otherwise stated.

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