

(E) Impairments

At the end of each reporting period, Capstone reviews its capital assets and amortizing intangible assets to determine if any indicators of impairment exist. As at December 31, 2013, Capstone identified the deficit of market capitalization to the carrying amount of owners' equity as an indicator of impairment. Consequently, Capstone performed a comprehensive analysis, which confirmed that the fair value of its assets was greater than the carrying amounts included in these consolidated financial statements. As a result, no impairments were recognized at December 31, 2013.

Capstone's determination of fair value was based on a discounted cash flow analysis of the expected future cash flows for each cash generating unit ("CGU"). The analysis then compared the recoverable amount of each CGU with the carrying amount included in the consolidated statement of financial position. For the purposes of this analysis, the recoverable amount was based on the present value of cash flows, which relies on management's current best estimate of the underlying cash flows and discount rate.

NOTE 13. PROJECTS UNDER DEVELOPMENT**(A) Continuity**

	2013
As at January 1, 2013	—
Business acquisition	12,683
Capitalized costs during the year	8,991
As at December 31, 2013	21,674

As at December 31, 2013, projects under development did not include any capitalized interest costs.

(B) Reconciliation to Cash Additions

Year ended	Dec 31, 2013
Additions	8,991
Adjustment for change in additions to projects under development included in accounts payable and accrued liabilities	(4,343)
Cash additions	4,648

NOTE 14. INTANGIBLES

	Jan 1, 2013	Business Acquisition	Additions	Foreign Exchange	Transfers	Dec 31, 2013
Assets						
Computer software	7,544	—	79	3,549	6,632	17,804
Electricity supply, gas purchase and other contracts	108,048	52,041	—	—	—	160,089
Water rights	73,018	—	—	—	—	73,018
Licence	21,516	—	—	1,927	—	23,443
Goodwill	139,712	—	—	12,539	—	152,251
Accumulated amortization						
Computer software	(3,269)	—	(2,831)	(2,804)	—	(8,904)
Electricity supply and gas purchase contracts	(50,967)	—	(7,668)	—	—	(58,635)
Water rights	(11,683)	—	(2,111)	—	—	(13,794)
	283,919	52,041	(12,531)	15,211	6,632	345,272
Provisions						
Electricity supply and gas purchase contracts	12,257	—	—	—	—	12,257
Utilization	(8,997)	—	(1,626)	—	—	(10,623)
	3,260	—	(1,626)	—	—	1,634