

WoC						
Year	1	2	3	4	5	
capex	20					
opex	0	0	0	0	0	
depn	4	4	4	4	4	
Opening year debt	20	16	12	8	4	
Financing at 5%	0.9	0.7	0.5	0.3	0.1	
Total accounting costs (excl capex)	4.9	4.7	4.5	4.3	4.1	22.5

WaSC WW						
Year	1	2	3	4	5	
capex	50					
opex	0	0	0	0	0	
depn	10	10	10	10	10	
Opening year debt	50	40	30	20	10	
Financing at 5%	2.25	1.75	1.25	0.75	0.25	
Total accounting costs (excl capex)	12.25	11.75	11.25	10.75	10.25	56.25
Recharge to W; 40%	-4.9	-4.7	-4.5	-4.3	-4.1	-22.5
Total accounting costs after recharge (excl capex)	7.35	7.05	6.75	6.45	6.15	33.75

WaSC W						
Year	1	2	3	4	5	
capex	0					
opex (recharge from WW)	4.9	4.7	4.5	4.3	4.1	
depn	0	0	0	0	0	
Opening year debt	0	0	0	0	0	
Financing at 5%	0	0	0	0	0	
Total accounting costs (excl capex)	4.9	4.7	4.5	4.3	4.1	22.5