

# DYOLL GROUP LIMITED

## Balance Sheet

December 31, 1995

<b>CURRENT ASSETS</b>	<b>Notes</b>	<b>1995</b>	<b>1994</b>
Cash		2,814,450	996,006
Short-term deposit		2,000,000	-
Accounts receivable and prepaid expenses	4	11,977,528	2,773,091
Taxation recoverable		-	441,922
Due from associated company		-	577,977
Due from subsidiaries		32,873,746	1,816,824
Current maturity of long-term receivable		40,000,000	-
		89,665,724	6,605,820
<b>CURRENT LIABILITIES</b>			
Bank overdraft	5	35,079	927,692
Accounts payable and accrued charges		2,478,254	1,159,568
Due to subsidiaries		30,558,446	10,347,271
Proposed distributions		5,821,070	8,486,817
Current maturity of long-term payable	15	40,000,000	-
Taxation payable		857,470	-
		79,750,319	20,921,348
WORKING CAPITAL SURPLUS/(DEFICIT)		9,915,405	( 14,315,528)

INVESTMENTS	6	5,668,980	5,516,980
INVESTMENTS IN ASSOCIATED COMPANIES	7	58,769,983	64,652,032
INVESTMENTS IN SUBSIDIARIES		62,349,206	50,404,206
FIXED ASSETS	8	34,072,798	22,909,572
LONG-TERM RECEIVABLE	9	-	33,350,000
DEFERRED EXPENSES	11	965,893	686,832
		\$171,742,265	163,204,094
Financed by:			
STOCKHOLDERS' EQUITY			
Shared capital	12	22,388,730	22,333,730
Capital reserves	13	90,835,083	72,694,744
Accumulated surplus/(deficit)		4,368,339	( 3,670,477)
		117,592,152	91,357,997
LONG-TERM LOAN	15	-	33,350,000
DUE TO SUBSIDIARIES	16	54,150,113	38,496,097
		<b>\$171,742,265</b>	<b>163,204,094</b>

On behalf of the Board

**W.A. Thwaites**      **Vice Chairman**

**P.J. C. Thwaites**    **Director**

**M.I. Buchanan**      **Secretary**

The accompanying notes form an integral part of the financial statements.