

SEPROD LIMITED

BALANCE SHEET

31 December 1995

	Note	1995	1994
		\$ '000	\$ '000
NET ASSETS EMPLOYED			
FIXED ASSETS	9	166,751	184,414
INVESTMENTS IN SUBSIDIARIES		61,316	61,316
INVESTMENTS	10	48,258	48,258
CURRENT ASSETS			
Inventories	12	6,785	7,448
Receivables	13	20,458	10,020
Taxation recoverable		52	-
Cash and bank		24,531	2,708
		51,826	20,176
CURRENT LIABILITIES			
Payables		57,263	46,236
Due to subsidiaries, net		23,220	60,368
Current portion of long term debt	16	8,488	8,914
Current portion of lease obligations	17	1,122	1,565
Bank overdraft and loans		53,085	4,783
Taxation payable		-	763

		143,178	122,629
NET CURRENT LIABILITIES		(91,352)	(102,453)
		184,973	191,535

FINANCED BY

SHARE CAPITAL	14	45,559	45,518
SHARE PREMIUM		43,027	42,724
CAPITAL RESERVE	15	174,354	174,354
ACCUMULATED DEFICIT		(86,831)	(82,210)
		176,109	180,386
LONG TERM DEBT	16	7,887	10,506
LEASE OBLIGATIONS	17	977	643
		184,973	191,535

APPROVED ON THE BEHALF OF THE BOARD

A. D. BLADES
Director

Dr. R. C. THOMPSON
Director