

# DEHRING BUNTING & GOLDING

## INVESTMENT BANKERS

### GROUP BALANCE SHEET

December 31, 1995

	Notes	1995	1994
<b>Assets</b>			
Cash and short-term deposits		55,057,153	172,983,720
Loans and other receivables	3	297,953,128	44,856,898
Taxation recoverable		1,584,795	-
Securities purchased under resale agreements	4	26,700,000	-
Investments	5	248,616,404	129,803,689
Deferred expenses	6	65,728	385,107
Interest in associated company	7	62,521,369	52,330,520
Fixed assets	9	19,732,429	25,094,362
		\$ 712,231,006	425,454,296
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>			
<b>LIABILITIES</b>			
Bank overdrafts		5,235,156	42,211,698
Taxation payable		-	22,188
Securities sold under repurchase agreements	4	134,053,571	-
Loans and promissory notes	10	434,198,017	303,967,838

Accounts payable		43,193,881	8,317,057
		616,680,625	354,518,781
<b>STOCKHOLDERS' EQUITY</b>			
Share capital	11	7,500,000	7,500,000
Share premium		33,750,000	33,750,000
Reserves	12	54,300,381	29,685,515
		95,550,381	70,935,515
		<b>\$ 712,231,006</b>	<b>425,454,296</b>

On behalf of the Board

**C. Dehring**  
**Director**

**P. Bunting**  
**Director**

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