

Dyoll Group Limited 1996

Balance Sheet

December 31, 1996

	Notes	1996	1995
CURRENT ASSETS			
Cash		5,381,596	2,814,450
Short-term deposits		6,399,999	2,000,000
Accounts receivable and prepaid expenses	5	4,109,126	11,977,528
Due from associated company		484,695	-
Due from subsidiaries		23,346,505	32,873,746
Current maturity of long-term receivable		35,000,000	40,000,000
Taxation recoverable		3,983,668	-
		<u>78,705,589</u>	<u>89,665,724</u>
CURRENT LIABILITIES			
Bank overdraft	6	-	35,079
Accounts payable and accrued charges		9,549,483	2,478,254
Due to subsidiaries		50,539,789	30,558,446
Current maturity of long-term loans	17	19,785,245	40,000,000
Taxation payable		-	857,470
Proposed distributions		-	5,821,070
		<u>79,874,517</u>	<u>79,750,319</u>
NET CURRENT(LIABILITES)/ASSETS		(1,168,928)	9,915,405
INVESTMENTS	7	5,664,480	5,668,980
INVESTMENTS IN ASSOCIATED COMPANIES	8	44,621,874	58,769,983

INVESTMENTS IN SUBSIDIARIES		50,149,206	62,349,206
FIXED ASSETS	10	20,755,977	34,072,798
DEFERRED EXPENSES	12	1,254,398	965,893
		<u>\$121,277,007</u>	<u>171,742,265</u>
Financed by:			
STOCKHOLDERS' EQUITY			
Share capital	13	22,388,730	22,388,730
Reserves	14	57,365,746	95,203,422
		79,754,976	117,592,152
DUE TO SUBSIDIARIES	16	37,805,732	54,150,113
LONG-TERM LOANS	17	3,716,799	-
		<u>\$121,277,007</u>	<u>171,742,265</u>

On behalf of the Board

C.D.R. Bovell Chairman

P.J.C. Thwaites Director

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