

Montego Bay Ice Company 1996

Consolidated Balance Sheet

December 31, 1996

	Notes	1996	1995
CURRENT ASSETS			
Cash and deposits	3	19,013,543	28,731,944
Accounts receivable	4	3,098,036	2,113,689
Taxation recoverable		223,309	185,650
Inventories	5	1,192,768	722,451
Deferred expenditure	14 (ii)	<u>3,473,507</u>	<u>-</u>
		<u>27,001,163</u>	<u>31,753,734</u>
CURRENT LIABILITIES			
Bank overdraft		899,082	-
Accounts payable		1,881,877	2,523,298
Current taxation, net		659,130	403,011
Debenture payable	10	20,000	20,000
Dividends - payable		144,788	220,267
- proposed	19	<u>600</u>	<u>1,540,978</u>
		<u>3,605,477</u>	<u>4,707,554</u>
WORKING CAPITAL		23,395,686	27,046,180
INVESTMENTS	6	2,200	2,200
FIXED ASSETS	8 (b)	<u>110,789,140</u>	<u>107,884,246</u>

		<u>\$134,187,026</u>	<u>134,932,626</u>
Financed by:			
SHAREHOLDERS' EQUITY			
Share capital	9	1,242,302	1,242,302
Share premium	11	19,229,822	19,229,822
Reserves	12 (b)	<u>93,777,251</u>	<u>94,858,224</u>
		114,249,375	115,330,348
MINORITY INTEREST	13	18,375,075	17,985,022
DEFERRED INCOME	14 (i)	571,085	625,765
DEFERRED TAXATION		<u>991,491</u>	<u>991,491</u>
		<u>\$134,187,026</u>	<u>134,932,626</u>

On behalf of the Board

Theresa Chin Director

Richard Cooke Director

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