

Telecommunications of Jamaica Limited 1996

COMPANY BALANCE SHEET

March 31, 1996

	Notes	1996 \$'000	1995 \$'000
FIXED ASSETS	8	26,458,077	869,415
INVESTMENTS	9	12,106,710	11,050,455
DEFERRED EXPENDITURE	10	110,682	-
CURRENT ASSETS			
Inventories		483,095	-
Current portion of deferred expenditure	10	387,130	-
Accounts receivable		1,782,879	1,927
Due from related companies		161,177	-
Cash and short-term deposits		<u>471,325</u>	<u>3,463</u>
		<u>3,285,606</u>	<u>5,390</u>
CURRENT LIABILITIES			
Accounts payable		1,365,594	64,262
Current portion of loans	12	2,139,407	-
Current portion of obligations under finance leases	13	123,194	-
Taxation		836,346	103,961

Due to ultimate parent company		256,147	-
Due to related companies		2,893	-
Due to subsidiaries		-	188,999
Dividend payable		154,509	154,509
Dividend proposed		<u>193,137</u>	<u>193,137</u>
		<u>5,071,227</u>	<u>704,868</u>
NET CURRENT LIABILITIES DUE TO		(1,785,621)	(699,478)
SUBSIDIARIES	11	(11,984,344)	(-)
LOANS	12	(7,941,599)	(-)
OBLIGATIONS UNDER FINANCE LEASES	13	(169,600)	(-)
DEFERRED TAXATION		(1,323,698)	(36,026)
DEFERRED INCOME	14	(29,734)	(-)
		<u>15,440,873</u>	<u>11,184,366</u>
Financed by:			
STOCKHOLDERS' EQUITY			
Share capital	15	3,862,736	3,862,736
Capital reserve	16	10,224,608	7,321,630
Retained earnings	17	<u>1,353,529</u>	<u>-</u>
		<u>15,440,873</u>	<u>11,184,366</u>

On behalf of the Board

Mayer M. Matalon, O.J.
Director

Errald W. Miller, J.P.
Director

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