

Telecommunications of Jamaica Limited 1996

GROUP BALANCE SHEET

March 31, 1996

	Notes	1996 \$ '000	1995 \$ '000
FIXED ASSETS	8	26,458,077	19,299,642
INVESTMENTS	9	122,366	92,694
DEFERRED EXPENDITURE	10	110,682	157,690*
CURRENT ASSETS		483,095	476,121
Inventories		387,130	184,838*
Current portion of deferred expenditure	10	1,782,879	1,462,526
Accounts receivable		161,177	65,571
Due from related companies		471,325	523,834
Cash and short-term deposits		<u>3,285,606</u>	<u>2,712,890</u>
CURRENT LIABILITIES			
Accounts payable		1,365,594	1,141,365
Current portion of loans	12	2,139,407	1,209,774
Current portion of obligations under finance leases	13	123,194	84,784
Taxation		836,346	806,443
Due to ultimate parent company		256,147	165,573

Due to related companies		2,893	86,510
Dividend payable		154,509	154,509
Dividend proposed		<u>193,137</u>	<u>193,137</u>
		<u>5,071,227</u>	<u>3,842,095</u>
NET CURRENT LIABILITIES		(1,785,621)	(1,129,205)
LOANS	12	(7,941,599)	(5,987,882)
OBLIGATIONS UNDER FINANCE LEASES	13	(169,600)	(239,343)
DEFERRED TAXATION		(1,323,698)	(975,052)
DEFERRED INCOME	14	(<u>29,734</u>)	(<u>39,644</u>)
		<u>15,440,873</u>	<u>11,178,900</u>
Financed by:			
STOCKHOLDERS' EQUITY			
Share capital	15	3,862,736	3,862,736
Capital reserve	16	5,537,142	3,573,224
Retained earnings	17	<u>6,040,995</u>	<u>3,742,940</u>
		<u>15,440,873</u>	<u>11,178,900</u>

On behalf of the Board

Mayer M. Matalon, O.J.
Director
Errald W. Miller, J.P.
Director

*Reclassified to conform with 1996 presentation.

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