

Montego Freeport Limited 1996

Auditors' Report

17 July 1996

To the members of
Montego Freeport Limited
Montego Bay

Auditors' Report

We have examined the financial statements as set out, and have obtained all the information and explanations which we required. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary.

In our opinion proper accounting records have been maintained and the financial statements, which are in agreement therewith and have been prepared under the historical cost convention as modified by the revaluation of land and buildings, comply with the provisions of the

Companies Act and give a true and fair view of the affairs of the group and the company at 31 March 1996 and of the results of operations and cash flows of the group for the year then ended.

Price Waterhouse

Chartered Accountants

R.L. Downer E.L. McDonald F.R. Taffe J.L.M. Bell M.G. Rochester
P.W. Pearson E.A. Crawford J.W. Lee C.D.W. Maxwell P.E. Williams
