

BERGER PAINTS JAMAICA LIMITED 1997

Balance Sheet at December 31, 1997

	Notes	\$'000	1997 \$'000	1996 \$'000
CURRENT ASSETS				
Cash and bank balances			21,765	20,975
Accounts receivable and prepayments	3		119,588	106,045
Inventories	4		<u>149,422</u>	<u>166,660</u>
			290,775	<u>293,680</u>
CURRENT LIABILITIES				
Income Tax payable		21,270		32,124
Accounts payable and accruals	5	86,330		92,626
Dividends payable		25,197		27,818
Due to immediate parent company		16,531		5,913
Due to fellow subsidiary companies		<u>3,592</u>		10,345
			<u>152,920</u>	<u>168,826</u>
NET CURRENT ASSETS			137,855	124,854
INVESTMENTS	6		10	10
LONG-TERM RECEIVABLES	7		91	91
FIXED ASSETS	8		104,646	107,116
LONG-TERM LIABILITY	9		(2,845)	(10,003)
DEFERRED INCOME	10		(878)	(2,092)
DEFERRED TAXATION	14		<u>(52)</u>	<u>(502)</u>

		<u>238,827</u>	<u>219,474</u>
SHAREHOLDERS' EQUITY			
Share capital - Authorised, issued and fully paid ordinary stock units of 50¢ each		53,580	53,580
Share premium		34,632	34,632
Capital reserve	11	49,579	56,411
Revenue reserve		<u>101,036</u>	<u>74,851</u>
Profit and loss account		<u>238,827</u>	<u>219,474</u>

The notes on Statement V form an integral part of the financial statements.

Approved on behalf of the Board.
