

Jamaica Public Service Company, Limited 1997

Balance Sheet

31 March 1997

	Note	1997 \$'000	1996 \$'000
Fixed Assets			
Utility plant in service, including land, land rights, buildings, structures, plant and equipment	3 (a)	36,126,137	68,361,153*
Less: Accumulated depreciation		<u>23,832,978</u>	<u>45,805,301</u>
Construction work-in-progress		<u>12,293,159</u>	<u>22,555,852</u>
		<u>1,515,794</u>	<u>2,065,949</u>
		<u>13,808,953</u>	<u>24,621,801</u>
Long Term Receivable	10	-	187,834
National Housing Trust	11	<u>1,748</u>	<u>1,748</u>
		<u>1,748</u>	<u>189,582</u>
Current Assets			
Long term receivable due within one year	10	-	295,167
Cash and short term deposits	12	476,973	2,151,771
Receivables less provision for uncollectible accounts	13	1,367,411	236,171
Unbilled revenue		456,913	314,149
Materials and supplies including fuel		938,870	1,019,693*
Taxation recoverable		<u>20,299</u>	<u>84,633</u>
		<u>3,260,466</u>	<u>4,101,584</u>

Deferred Expenditure			
Unamortised debt discount		35,035	44,473
Restoration costs and consequential losses	14	-	869,633
Other		257,681	138,525
		<u>292,716</u>	<u>1,052,631</u>
* Reclassified for comparative purposes		<u>17,363,883</u>	<u>29,965,598</u>
Capital and Reserves			
Share Capital	15		
Cumulative preference shares		2,933	2,933
Ordinary stock units		157,867	71,540
Ordinary shares		<u>483,481</u>	<u>357,031</u>
		644,281	431,504
Share Premium		269	269
Capital Reserve	8	3,928,009	13,870,537
Retained Earnings	9	<u>2,612,006</u>	<u>4,022,413</u>
		7,184,565	18,324,723
Equity Advances	16	-	126,450
		<u>7,184,565</u>	<u>18,451,173</u>
Long Term Debt	17	6,983,900	8,300,241
Current Liabilities			
Bank overdraft		-	5,382
Short-term loans		197,178	
Long-term debt payments due within one year	17	803,937	823,868
Payables		1,363,665	1,792,010
Customer deposits		<u>491,604</u>	<u>342,667</u>
		2,856,384	2,963,927
Deferred Liability			
Refundable customer advances for construction		339,034	250,257
On behalf of the Board			
		<u>17,363,883</u>	<u>29,965,598</u>
Gordon Shirley			
Directors			
Derrick Dyer			