

# Seprod Limited 1997

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## BALANCE SHEET

31 December 1997

	Note	1997 \$'000	1996 \$'000
NET ASSETS EMPLOYED			
FIXED ASSETS	9	152,670	161,258
INVESTMENTS IN SUBSIDIARIES		78,324	78,324
INVESTMENTS	10	266,816	167,350
CURRENT ASSETS			
Receivables	12	27,892	23,459*
Affiliates		48	14,167
Deposits in Government paper		213,513	288,710
Bank deposits		147,926	-
Cash and bank		<u>40,225</u>	<u>7,485</u>
		429,604	333,821
CURRENT LIABILITIES			
Payables		17,942	18,370
Due to subsidiaries, net		420,518	398,735
Current portion of long term debt	15	6,404	6,276
Current portion of lease obligation	16	2,851	2,004
Bank overdraft and loans		1,833	16,022
Dividend payable		-	927
Taxation payable		44,095	30,620

NET CURRENT LIABILITIES		493,643	472,954
		(64,039)	(139,133)
		<u>433,771</u>	<u>267,799</u>
FINANCED BY			
SHARE CAPITAL	13	45,902	45,902
SHARE PREMIUM		44,889	44,889
CAPITAL RESERVE	14	161,092	172,770
		<u>122,810</u>	<u>(5,870)</u>
		<u>374,693</u>	<u>257,691</u>
ACCUMULATED SURPLUS/(DEFICIT)			
LONG TERM DEBT	15	6,812	7,421
LEASE OBLIGATIONS	16	3,416	2,687
LOAN FROM AFFILIATE	17	48,850	-
APPROVED ON BEHALF OF THE BOARD			
A.D. BLADES	Director		
Dr. R. JONES	Director		
Dr. R.C. THOMPSON	Director		
		<u>433,771</u>	<u>267,799</u>

\*Reclassified for comparative purposes.

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