

CARRERAS GROUP LIMITED 1997

Balance Sheet

	Notes	1997 \$'000	1996 \$'000
Capital employed			
Share capital	11	60,680	60,680
Reserves	9		
Capital		208,004	231,378
Revenue		<u>707,586</u>	<u>401,596</u>
		<u>915,590</u>	<u>632,974</u>
Stockholders funds		976,270	693,654
Due to subsidiary company		2,830,141	1,970,143
Deferred taxation		<u>162,314</u>	<u>117,229</u>
		<u>3,968,725</u>	<u>2,781,026</u>
Employment of capital			
Current assets			
Cash and short-term deposits		245,911	510,835*
Short-term investments	13	2,067,102	1,667,249*
Accounts receivable		358,375	91,077
Dividends receivable		24,852	47,978
Due from subsidiary companies		1,722	45,082

Inventories	14	<u>449</u>	<u>570</u>
		<u>2,698,411</u>	<u>2,362,791</u>
Current liabilities			
Accounts payable		25,518	26,880
Taxation		104,450	76,008
Dividends proposed		303,400	266,992
Due to subsidiary companies		<u>369,831</u>	<u>213,796</u>
		<u>803,199</u>	<u>583,676</u>
Net current assets		1,895,212	1,779,115
Due from subsidiary companies		170,688	163,114
Investment in subsidiary companies		55,550	55,550
Long-term investments	16	1,645,908	550,992*
Fixed assets	17	201,064	231,952
Trademarks, at cost		303	303
		<u>3,968,725</u>	<u>2,781,026</u>

On behalf of the Board

George N. Ashenheim Director

John D. Hall Director

* Reclassified to conform with current year presentation.
The accompanying notes form an integral part of the financial statements.
