

CARIBBEAN METAL PRODUCTS 1997

Balance sheets

April 30, 1997

	Notes	Group		Company	
		1997 \$ '000	1996 \$ '000	1997 \$ '000	1996 \$ '000
FIXED ASSETS	6	40,018	35,358	5,782	6,293
INTEREST IN SUBSIDIARY COMPANIES					
Shares at cost				2,676	2,676
Net advance				<u>76,777</u>	<u>61,498*</u>
				<u>79,453</u>	<u>64,174*</u>
CURRENT ASSETS					
Inventories	7	174,488	187,809	-	-
Receivables	8	107,943	56,954	7,195	999
Cash on hand and in bank		<u>3,417</u>	<u>6,407</u>	<u>357</u>	<u>6</u>
		<u>285,848</u>	<u>251,170</u>	<u>7,552</u>	<u>1,005</u>

CURRENT LIABILITIES

Payables and provisions	9	73,582	67,813	1,605	756
Taxation		6,707	12,773		631
Proposed dividend	10	-	-	-	-
Loans and overdrafts	11	<u>113,898</u>	<u>79,747</u>	<u>80,649</u>	<u>58,135*</u>
		<u>194,187</u>	<u>160,333</u>	<u>82,254</u>	<u>59,522*</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>91,661</u>	<u>90,837</u>	<u>(74,702)</u>	<u>58,517*</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>131,679</u>	<u>126,195</u>	<u>10,533</u>	<u>11,950</u>
LONG TERM LOANS	11	570	2,796	-	-
		<u>131,109</u>	<u>123,399</u>	<u>10,533</u>	<u>11,950</u>
CAPITAL AND RESERVES					
Share capital	12	10,012	10,012	10,012	10,012
Capital reserves	13	16,163	12,806	1,747	1,586
Accumulated profits		<u>104,934</u>	<u>100,581</u>	<u>(1,226)</u>	<u>352</u>
		<u>131,109</u>	<u>123,399</u>	<u>10,533</u>	<u>11,950</u>

* Restated for presentation

These accounts were approved on behalf of the board of directors by:

N.V. SCOTT)	
)	
)	Directors
)	
G.N. KHOURI)	
