

DEHRING BUNTING & GOLDING 1997

BALANCE SHEET

December 31, 1997

	Notes	1997 ('000)	1996 ('000)
ASSETS			
Cash and short-term deposits		28,466	35,250
Loans and other receivables	3	539,587	345,606
Taxation recoverable		-	6,283*
Securities purchased under resale agreements	4	854,368	355,248
Capital management fund	5	870,095	-
Investments	6	648,558	118,910
Interest in associated company	8	131,269	67,442
Interest in subsidiaries	9	100,065	100,410
Fixed assets	10	15,621	21,076
		<u>\$3,188,029</u>	<u>1,050,225</u>
LIABILITIES AND STOCKHOLDERS' EQUITY			
LIABILITIES			
Bank overdrafts		29,117	8,266
Securities sold under repurchase agreements	4	1,493,847	246,789
Loans and promissory notes	11	583,806	523,412
Capital management fund obligations	12	870,095	
Accounts payable		57,295	21,984*

Taxation		776	
Due to subsidiary	13	-	<u>114,442</u>
		<u>3,034,936</u>	<u>914,893</u>
STOCKHOLDERS' EQUITY			
Share capital	14	11,250	11,250
Share premium		80,831	80,831
Reserves	15	61,012	43,251*
		<u>153,093</u>	<u>135,332</u>
		<u>\$3,188,029</u>	<u>1,050,225</u>

On behalf of the Board

P. Bunting
Director

M. Golding
Director

* Restated (see note 20)

The accompanying notes form an integral part of the financial statements.
