

Montego Freeport Limited 1997

BALANCE SHEET

31 March 1997

	Note	1997 \$'000	1996 \$'000
NET ASSETS EMPLOYED			
FIXED ASSETS	10	399,916	406,021
ASSOCIATED COMPANY	11	20	20
DEFERRED EXPENDITURE	12	17,390	14,410
CURRENT ASSETS:			
Inventories		-	43
Receivables		41,966	24,806
Taxation recoverable		7,350	7,252
Cash		1,659	1,366
		50,975	33,467
CURRENT LIABILITIES:			
Payables		105,225	79,627
Bank overdraft (secured)		138	8,149
		<u>105,363</u>	<u>79,627</u>
		<u>(54,388)</u>	<u>(46,160)</u>
		<u>362,938</u>	<u>374,291</u>
NET CURRENT LIABILITIES			
FINANCED BY			

SHARE CAPITAL	13	25,594	25,594
CAPITAL RESERVE	14	385,181	385,181
PROFIT AND LOSS ACCOUNT:			
Accumulated losses		<u>(138,187)</u>	<u>(128,802)</u>
		272,588	281,973
SUBSIDIARY COMPANIES	15	68,555	67,805
RELATED COMPANIES	16	20,225	21,327
PARENT CORPORATION	17	<u>1,570</u>	<u>3,186</u>
		<u>362,938</u>	<u>374,291</u>

On behalf of the board

DR. VINCENT M. LAWRENCE

Directors

FAITH THOMAS
