

Montego Freeport Limited 1997

CONSOLIDATED BALANCE SHEET

31 March 1997

	Note	1997 \$'000	1996 \$'000
NET ASSETS EMPLOYED			
FIXED ASSETS	10	490,138	501,606
ASSOCIATED COMPANY	11	20	20
DEFERRED EXPENDITURE	12	17,390	14,410
CURRENT ASSETS:			
Inventories		-	43
Receivables		49,838	33,441
Taxation recoverable		9,901	9,803
Cash		1,745	1,707
		61,484	44,994
CURRENT LIABILITIES:			
Payables		110,658	79,131
Bank overdraft (secured)		138	8,155
		110,796	87,286
NET CURRENT LIABILITIES		<u>(49,312)</u>	<u>(42,292)</u>
		<u>458,236</u>	<u>473,744</u>

FINANCED BY			
SHARE CAPITAL	13	25,594	25,594
CAPITAL RESERVE	14	553,979	553,979
ACCUMULATED LOSSES		<u>(146,534)</u>	<u>(134,215)</u>
		433,039	445,358
RELATED COMPANIES	16	23,690	25,263
PARENT CORPORATION	17	<u>1,507</u>	<u>3,123</u>
		<u>458,236</u>	<u>473,744</u>

On behalf of the board

DR. VINCENT M. LAWRENCE

Directors

FAITH THOMAS
