

# THE PALACE AMUSEMENT COMPANY (1921) LIMITED 1997

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## Balance Sheet

30 June 1997

	Note	1997 \$'000	1996 \$'000
<b>NET ASSETS EMPLOYED</b>			
<b>FIXED ASSETS</b>	7	22,924	43,827
<b>INVESTMENT PROPERTY</b>	8	116,545	
<b>OTHER INVESTMENTS</b>	9	755	755
<b>SUBSIDIARY COMPANIES</b>	11	93,651	9,700
<b>CURRENT ASSETS</b>			
Inventories		7,190	7,112
Receivables		25,032	6,049
Taxation recoverable		322	
Cash		<u>2,913</u>	<u>4,188</u>
		35,457	17,349
<b>CURRENT LIABILITIES</b>			
Payables		36,303	18,900
Short term loans	12	3,000	1,000*
Current portion of:			
Long term liabilities	16	8,033	1,737*
Finance lease obligations	17	4,735	3,016
Taxation payable			250
Bank overdraft		<u>14,609</u>	<u>7,924</u>
		<u>66,680</u>	<u>32,827</u>

<b>NET CURRENT LIABILITIES</b>		( 31,223)	( 15,478)
		<u>202,652</u>	<u>38,804</u>
<b>FINANCED BY</b>			
<b>SHARE CAPITAL</b>	13	1,437	1,437
<b>CAPITAL RESERVE</b>	14	25,168	17,507
<b>ACCUMULATED DEFICIT</b>		( 8,366)	( 157)
		<u>18,239</u>	<u>18,787</u>
<b>INVESTMENT RESERVE</b>	15	114,338	
<b>LONG TERM LIABILITIES</b>	16	63,052	6,671
<b>FINANCE LEASE OBLIGATIONS</b>	17	974	5,915
<b>SHAREHOLDER'S LOAN</b>	18	6,049	7,431
APPROVED ON BEHALF OF THE BOARD			
ERIC W. ABRAHAMS			
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)			
)	DIRECTORS		
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DOUGLAS GRAHAM		<u>202,652</u>	<u>38,804</u>

\* Reclassified for comparative purposes

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