

THE PALACE AMUSEMENT COMPANY (1921) LIMITED 1997

Group Balance Sheet

30 June 1997

	Note	1997 \$'000	1996 \$'000
NET ASSETS EMPLOYED			
FIXED ASSETS	7	144,657	60,172
INVESTMENT PROPERTY	8	116,545	
OTHER INVESTMENTS	9	300	300
LONG TERM RECEIVABLE	10	1,365	
CURRENT ASSETS			
Inventories		7,965	8,056
Receivables		25,656	6,387
Taxation recoverable		467	146
Cash		<u>3,142</u>	<u>4,378</u>
		37,230	18,967
CURRENT LIABILITIES			
Payables	12	47,362	22,319
Short term loans		3,000	1,000*
Current portion of:			
Long term liabilities	16	8,033	1,737*
Finance lease obligations	17	6,387	5,370

Taxation payable		-	250
Bank overdraft		<u>14,609</u>	<u>7,924</u>
		<u>79,391</u>	<u>38,600</u>
NET CURRENT LIABILITIES		<u>(42,161)</u>	<u>(19,633)</u>
		<u>220,706</u>	<u>40,839</u>
FINANCED BY			
SHARE CAPITAL	13	1,437	1,437
CAPITAL RESERVE	14	43,488	18,951
ACCUMULATED DEFICIT		<u>(8,735)</u>	<u>(1,316)</u>
		36,190	19,072
INVESTMENT RESERVE	15	114,338	-
LONG TERM LIABILITIES	16	63,052	6,671
FINANCE LEASE OBLIGATIONS	17	974	7,578
SHAREHOLDER'S LOAN	18	6,049	7,431
MINORITY INTEREST IN SUBSIDIARIES		103	87

APPROVED ON BEHALF OF THE BOARD

ERIC W. ABRAHAMS)
))
) DIRECTORS
)
)

DOUGLAS GRAHAM

220,706

40,839

*Reclassified for comparative purposes
