

# Lascelles, De Mercado 1997

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## Balance Sheet

September 30, 1997

	Notes	1997 \$000s	1996 \$000s
CURRENT ASSETS			
Cash		13,525	564
Accounts receivable		16,525	17,641
Due from subsidiaries		<u>342,313</u>	<u>195,401*</u>
		<u>372,363</u>	<u>213,606*</u>
CURRENT LIABILITIES			
Bank overdraft		921	23,688
Unsecured loans	4	97,951	78,680
Accounts payable		2,039	6,651
Taxation		235	1,424
		<u>182,509</u>	<u>70,631*</u>
		<u>283,655</u>	<u>181,074*</u>
NET CURRENT ASSETS		88,708	32,532
INVESTMENTS	5	8,918	8,935
INTEREST IN SUBSIDIARIES			
Shares, at cost		163,625	163,625
FIXED ASSETS	7	<u>6,811</u>	<u>7,887</u>
		<u>268,062</u>	<u>212,979</u>

Financed by:			
STOCKHOLDERS' EQUITY	8	20,400	20,400
Share capital		<u>247,662</u>	<u>192,579</u>
Reserves	9	<u><b>268,062</b></u>	<u><b>212,979</b></u>

On behalf of the Board

G. N. Ashenheim	Director
W. A. McConnell	Director