

The Jamaica Livestock Association Limited 1998

Balance Sheet

November 30, 1998

	Notes	1998	1997
CURRENT ASSETS			
Cash		3,834,611	6,935,930
Short-term investment	3	-	4,295,388
Accounts receivable	4	13,913,102	18,776,911
Taxation recoverable		795,816	465,411
Inventories	5	<u>49,264,070</u>	<u>51,310,856</u>
		<u>67,807,599</u>	<u>81,784,496</u>
CURRENT LIABILITIES			
Bank loans and overdrafts	6	16,389,795	18,231,697
Current maturities of long-term liabilities	15	2,727,761	3,594,710
Due to subsidiaries		11,583,868	9,551,132
Taxation		-	38,830
Accounts payable	7	13,456,304	18,229,400
Obligations under finance lease	8	<u>1,557,204</u>	<u>-</u>
		<u>45,714,932</u>	<u>49,645,769</u>
NET CURRENT ASSETS		22,092,667	32,138,727
INVESTMENTS	9	320,589	320,589
LONG-TERM RECEIVABLE	10	-	6,000,000
INTEREST IN SUBSIDIARIES	11	76,860,206	89,304,147
FIXED ASSETS	12	<u>82,089,334</u>	<u>73,591,128</u>
		<u>\$181,362,796</u>	<u>201,354,591</u>
Financed by:			
SHAREHOLDERS' EQUITY			
Share capital	13	57,456,010	57,456,009
Reserves	14	<u>119,443,035</u>	<u>136,707,070</u>
		176,899,045	194,163,079
LONG-TERM LIABILITIES	15	<u>4,463,751</u>	<u>7,191,512</u>
		<u>\$181,362,796</u>	<u>201,354,591</u>
On behalf of the Board			

John Masterton

Director

Henry Rainford

Director