

BERGER PAINTS JAMAICA LIMITED 1998

Balance Sheet

December 31, 1998

	Notes	1998 \$'000	1997 \$'000
CURRENT ASSETS			
Cash and bank balances		36,631	21,765
Accounts receivable and prepayments	3	123,814	119,429*
Inventories	4	<u>149,122</u>	<u>149,422</u>
		<u>309,567</u>	<u>290,616</u>
CURRENT LIABILITIES			
Income tax payable		6,769	21,270
Accounts payable and accruals	5	73,752	86,350
Dividends payable and proposed		26,437	25,197
Due to immediate parent company		25,239	16,531
Due to fellow subsidiary companies		<u>10,900</u>	<u>3,592</u>
		<u>143,097</u>	<u>152,920</u>
WORKING CAPITAL		166,470	137,696
INVESTMENTS	6	10	10
LONG-TERM RECEIVABLES	7	237	250*
FIXED ASSETS	8	102,657	104,646
LONG-TERM LIABILITY	9	(1,665)	(2,845)
DEFERRED INCOME	10	-	(878)
DEFERRED TAXATION	16	<u>(3,609)</u>	<u>(52)</u>

		<u>264,100</u>	<u>238,827</u>
SHAREHOLDERS EQUITY			
Share capital	11	71,441	53,580
Share premium		34,632	34,632
Capital reserve		49,579	49,579
Unappropriated profits	12	<u>108,448</u>	<u>101,036</u>
		<u>264,100</u>	<u>238,827</u>

On behalf of the Board

Warren McDonald

Director

Kishore Advani

Director

*Reclassified to conform with 1998 presentation.

The accompanying notes form an integral part of the financial statements
