

Montego Freeport Limited 1998

Consolidated Balance Sheet

31 March 1998

	Note	1998 \$'000	1997 \$'000
NET ASSETS EMPLOYED			
Fixed Assets	10	484,917	490,138
Associated Company	11	-	20
Deferred Expenditure	12	17,402	17,390
Current Assets			
Receivables		90,365	49,838
Taxation recoverable		9,911	9,901
Cash		550	1,745
		<u>100,826</u>	<u>61,484</u>
Current Liabilities			
Payables		123,234	110,658
Bank overdraft (secured)		-	138
		<u>123,234</u>	<u>110,796</u>
Net Current Liabilities		<u>(22,408)</u>	<u>(49,312)</u>
		<u>479,911</u>	<u>458,236</u>
FINANCED BY			
Share Capital	13	25,594	25,594
Capital Reserve	14	554,207	553,979
Accumulated Losses		<u>(125,811)</u>	<u>(146,534)</u>
		<u>453,990</u>	<u>433,039</u>

Related Companies	16	24,112	23,690
Parent Corporation	17	1,809	1,507

On behalf of the Board

Dr. Vincent M. Lawrence Director

Faith Thomas Director

<u>479,911</u>	<u>458,236</u>
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