

DESNOES & GEDDES LIMITED 1998

Company Balance Sheet

30 June 1998

	Note	30.6.98 \$'000	Restated 31.12.96 \$'000
NET ASSETS EMPLOYED			
Fixed Assets	10	2,702,757	2,608,975
Investments	11	95,503	139,091
Current Assets			
Inventories	12	865,808	862,275
Receivables		502,393	543,137*
Taxation recoverable		21,862	19,000
Short term deposits		26,271	2,347
Cash		69,320	167,679
		<u>1,485,654</u>	<u>1,594,438</u>
Current Liabilities			
Payables		607,496	565,660
Guinness group companies		107,767	329,160*
Bank borrowings		271,637	<u>831,183</u>
		<u>986,900</u>	<u>1,726,003</u>
Net Current Assets/(Liabilities)		498,754	(131,565)

National Housing Trust
 Contributions recoverable in the years
 2001 to 2004

1,026	1,026
<u>3,298,040</u>	<u>2,617,527</u>

FINANCED BY

Share Capital	13	182,532	91,266
Capital Reserves	14	2,052,498	1,385,571
Retained Earnings		<u>623,654</u>	<u>452,702</u>
Stockholders' Equity		2,858,684	1,929,539
Long Term Liabilities	15	156,189	548,080*
Deferred Taxation		<u>283,167</u>	<u>139,908</u>
		<u>3,298,040</u>	<u>2,617,527</u>

Richard Capaldi Director

Brian Duffy Director

*Reclassified for comparative purposes.
