

THE PALACE AMUSEMENT COMPANY (1921) LIMITED 1998

Balance Sheet

30 June 1998

	Note	1998 \$000	1997 \$000
NET ASSETS EMPLOYED			
Fixed Assets	7	20,552	22,924
Investment Property	8	99,064	116,545
Other Investments	9	673	755
Subsidiary Companies	11	109,449	93,651
Current Assets			
Inventories		8,683	7,190
Receivables		7,796	25,032
Taxation recoverable		333	322
Cash		779	2,913
		<u>17,591</u>	<u>35,457</u>
Current Liabilities			
Payables	12	27,656	36,303
Short term loans	13	3,000	3,000
Current portion of:			
Long term liabilities	17	10,557	8,033
Finance lease obligations	18	974	4,735
Bank overdraft		20,789	14,609
		<u>62,976</u>	<u>66,680</u>
Net Current Utilities		<u>(45,385)</u>	<u>(31,223)</u>
		<u>184,353</u>	<u>202,652</u>

FINANCED BY			
Share Capital	14	1,437	1,437
Capital Reserve	15	25,168	25,168
Accumulated Deficit		(13,345)	(8,366)
		13,260	18,239
Investment Reserve	16	96,857	114,338
Long Term Liabilities	17	63,360	63,052
Finance Lease Obligations	18	-	974
Shareholder's Loan	19	10,876	6,049
Douglas Graham	Director		
K. L. Robertson	Director		
		<u>184,353</u>	<u>202,652</u>
