

THE PALACE AMUSEMENT COMPANY (1921) LIMITED 1998

Group Balance Sheet

30 June 1998

	Note	1998 \$'000	1997 \$'000
NET ASSETS EMPLOYED			
Fixed Assets	7	149,599	144,657
Investment Property	8	99,064	116,545
Other Investments	9	208	300
Long Term Receivable	10	-	1,365
Current Assets			
Inventories		9,615	7,965
Receivables		7,923	25,656
Taxation recoverable		478	467
Cash		<u>1,009</u>	<u>3,142</u>
		19,025	37,230
Current Liabilities			
Payables	12	31,980	47,362
Short term loans	13	3,000	3,000
Current portion of:			
Long term liabilities	17	10,557	8,033
Finance lease obligations	18	974	6,387
Bank overdraft		<u>20,789</u>	<u>14,609</u>
		<u>67,300</u>	<u>79,391</u>
Net Current Liabilities		<u>(48,275)</u>	<u>(42,161)</u>
		<u>200,596</u>	<u>220,706</u>

FINANCED BY

Share Capital	14	1,437	1,437
Capital Reserve	15	43,488	43,488
Accumulated Deficit		<u>(15,565)</u>	<u>(8,735)</u>
		29,360	36,190
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
Minority Interest in Subsidiaries		143	103

Approved on behalf of the Board

Douglas Graham Director

K. L. Robertson Director

200,596

220,706