

Grace, Kennedy & Company Limited 1999

Company Balance Sheet

31 DECEMBER 1999

	Note	1999 \$'000	1998 \$'000
NET ASSETS EMPLOYED			
Fixed Assets	3	197,755	193,559
Investments	4	1,424,589	1,066,199
Long Term Receivables	5	<u>320,744</u>	<u>328,504</u>
Current Assets			
Inventories	6	652,364	613,580
Receivables	7	692,468	879,798
Long term receivables - Current portion	5	4,367	47,678
Taxation recoverable		172,983	57,716
Cash and short term investments	8	<u>1,471,950</u>	<u>1,648,679</u>
		<u>2,994,132</u>	<u>3,247,451</u>
Current Liabilities			
Payables	9	1,417,956	1,488,333
Subsidiaries		683,941	1,014,539
Bank and short term loans	10	473,625	515,356
Long term liabilities - Current portion	15	<u>61,664</u>	<u>95,728</u>
		<u>2,637,186</u>	<u>3,113,956</u>
Net Current Assets		<u>356,946</u>	<u>133,495</u>
		<u>2,300,034</u>	<u>1,721,757</u>

FINANCED BY

Share Capital	12	180,491	180,491
Capital Reserve	13	952,016	756,350
Retained Earnings		<u>610,938</u>	<u>467,184</u>
		1,743,445	1,404,025
Long Term Liabilities	15	<u>556,589</u>	<u>317,732</u>
		<u>2,300,034</u>	<u>1,721,757</u>

On behalf of the Board

D R Orane
Chairman

D G Wehby
Finance Director

GRACE, KENNEDY & COMPANY LIMITED 50 1999 ANNUAL REPORT & ACCOUNTS
