

# MONTEGO BAY ICE COMPANY LIMITED 1999

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## Balance Sheet

December 31, 1999

	Notes	1999	1998
CURRENT ASSETS			
Cash and short-term deposits	3	1,422,222	4,497,520
Accounts receivable	4	3,096,245	3,285,235
Short-term loan	5	16,049,031	13,054,931
Taxation recoverable		289,695	-
Due from subsidiary		-	1,630,876
Inventories	6	<u>1,277,562</u>	<u>965,494</u>
		<u>22,134,755</u>	<u>23,434,056</u>
CURRENT LIABILITIES			
Bank overdraft		389,736	617,819
Accounts payable		1,429,014	1,770,921
Taxation payable		-	970,560
Dividends - payable		153,968	162,669
- proposed	17	600	600
Due to subsidiary		<u>1,941,382</u>	<u>-</u>
		<u>3,914,700</u>	<u>3,522,569</u>
WORKING CAPITAL		18,220,055	19,911,487
INVESTMENTS	7	2,200	2,200
INTEREST IN SUBSIDIARIES	8	40,160	40,160
FIXED ASSETS	9 (a)	<u>64,189,313</u>	<u>60,710,748</u>
		<u>\$82,451,728</u>	<u>80,664,595</u>
Financed by:			
SHAREHOLDERS' EQUITY			
Share capital	10	1,242,302	1,242,302

Reserves	11 (a)	<u>80,638,064</u>	<u>78,840,970</u>
		81,880,366	80,083,272
DEFERRED TAXATION		<u>571,362</u>	<u>581,323</u>
		<u>\$82,451,728</u>	<u>80,664,595</u>

Mark Hart            Director

Theresa Chin        Director

The accompanying notes form an integral part of the financial statements.

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