

PEGASUS HOTELS OF JAMAICA LIMITED 1999

Balance Sheet

31 March 1999

	Note	1999 \$'000	1998 \$'000
NET ASSETS EMPLOYED			
Fixed Assets	7	935,513	975,366
Long Term Receivable	8	171	171
Current Assets			
Inventories		16,876	18,292
Receivables		30,371	39,541
Taxation recoverable		872	-
Bank and cash		<u>25,444</u>	<u>14,979</u>
		73,563	72,812
Current Liabilities			
Payables		37,935	29,662
Forte (UK) Limited		25,516	34,957
Taxation payable		-	201
Bank overdraft		<u>1,149</u>	<u>325</u>
		<u>64,600</u>	<u>65,145</u>
Net Current Assets		<u>8,963</u>	<u>7,667</u>
		<u>944,647</u>	<u>983,204</u>
FINANCED BY			
Share Capital	9	114,444	114,444
Capital Reserves	10	858,294	858,294
(Accumulated Deficit)/Revenue Reserve		(29,046)	10,466
Replacement Reserve	12	955	-

On behalf of the Board

John J. Issa

Director

Vincent M. Lawrence

Director

944,647

983,204

