

THE PALACE AMUSEMENT COMPANY (1921) LIMITED 1999

Group Balance Sheet
30 June 1999

	Note	1999	1998
NET ASSETS EMPLOYED		\$'000	\$'000
FIXED ASSETS	7	139,550	149,599
INVESTMENT PROPERTY	8	95,833	99,064
OTHER INVESTMENTS	9	213	208
CURRENT ASSETS			
Inventories		8,955	9,615
Accounts receivable		16,698	7,923
Taxation recoverable		466	478
Cash		693	1,009
		<u>26,812</u>	<u>19,025</u>
CURRENT LIABILITIES			
Accounts payable and accrued liabilities	11	43,791	31,980
Short term loans	12	9,521	3,000
Current portion of:			
Long term liabilities	16	13,535	10,557
Finance lease obligations	17	-	974
Bank overdraft		9,647	20,789
		<u>76,494</u>	<u>67,300</u>
NET CURRENT LIABILITIES		<u>(49,682)</u>	<u>(48,275)</u>
		<u>185,914</u>	<u>200,596</u>
FINANCED BY			
SHARE CAPITAL	13	1,437	1,437
CAPITAL RESERVE	14	50,184	43,488
ACCUMULATED DEFICIT		(24,157)	(15,565)
		<u>27,464</u>	<u>29,360</u>
INVESTMENT RESERVE	15	93,626	96,857

LONG TERM LIABILITIES	16	51,832	63,360
SHAREHOLDER'S LOAN	18	12,876	10,876
MINORITY INTEREST IN SUBSIDIARIES		<u>116</u>	<u>143</u>
		<u>185,914</u>	<u>200,596</u>

APPROVED BY THE BOARD OF DIRECTORS

DOUGLAS GRAHAM DIRECTOR LLOYD ALBERGA DIRECTOR
