

WEST INDIES PULP & PAPER LIMITED

Group Balance Sheet

November 30, 1999

	Notes	1999 ('000)	1998 ('000)
CURRENT ASSETS			
Cash		6,602	1,602
Accounts receivable	4	114,200	87,692
Taxation recoverable		253	251
Inventories	5	<u>121,644</u>	<u>120,914</u>
		<u>242,699</u>	<u>210,459</u>
CURRENT LIABILITIES			
Bank loans and overdrafts	6	58,788	54,695
Accounts payable	7	217,198	194,967
Taxation		10	10
Past-due and current maturities of long-term liabilities	13	6,181	6,685
Due to parent society	8	<u>21,458</u>	<u>24,284</u>
		<u>303,635</u>	<u>280,641</u>
WORKING CAPITAL DEFICIT		(60,936)	(70,182)
FIXED ASSETS	10	<u>263,344</u>	<u>286,478</u>
		<u>\$202,408</u>	<u>216,296</u>
Financed by:			
SHAREHOLDERS' NET EQUITY			
Share capital	11	21,608	21,608
Net reserves	12	<u>104,169</u>	<u>118,052</u>
		125,777	139,660

LONG-TERM LIABILITIES

13

76,631
\$202,408

76,636
216,296

On behalf of the Board

M. A. Pickersgill Director
J. J. Jolly Director

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