

The Jamaica Livestock Association Limited

Consolidated Balance Sheet

November 30, 2002

	<u>Notes</u>	<u>2002</u> (\$ '000)	<u>2001</u> (\$ '000)
CURRENT ASSETS			
Cash		20,830	9,021
Accounts receivable	4 ,22	23,823	25,431
Taxation recoverable		1,770	1,645
Inventories	5	113,504	90,892
Deferred expenses		<u>286</u>	<u>-</u>
		<u>160,213</u>	<u>126,989</u>
CURRENT LIABILITIES			
Bank overdraft	6	46,042	25,253
Current maturities of long-term liabilities	10	18,691	21,070
Accounts payable	22	113,311	86,733
Deferred income		<u>106</u>	<u>157</u>
		<u>178,150</u>	<u>133,213</u>
NET CURRENT LIABILITIES		(17,937)	(6,224)
LONG-TERM RECEIVABLE		483	1,202
INVESTMENTS	7	175	1,104
FIXED ASSETS	8	<u>241,344</u>	<u>250,431</u>
		<u>224,065</u>	<u>246,513</u>
		=====	=====
Financed by:			
STOCKHOLDERS' NET EQUITY			
Share capital	9	57,456	57,456
Share premium		58,421	58,421
Capital reserves	9	74,709	86,169
Retained earnings		<u>17,285</u>	<u>12,919</u>
		<u>207,871</u>	<u>214,965</u>
LONG-TERM LIABILITIES	10	<u>16,194</u>	<u>31,548</u>
		<u>224,065</u>	<u>246,513</u>
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On behalf of the Board			
Chairman			
John Masterton			
Managing Director			
Henry J. Rainford			

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