

The Jamaica Livestock Association Limited

Company Balance Sheet

November 30, 2002

	<u>Notes</u>	<u>2002</u> (\$'000)	<u>2001</u> (\$'000)
CURRENT ASSETS			
Cash		20,816	9,004
Accounts receivable	4,22	19,981	21,073
Taxation recoverable		1,683	1,595
Inventories	5	58,270	71,927
Deferred expense		286	-
		<u>101,036</u>	<u>103,599</u>
CURRENT LIABILITIES			
Bank overdraft	6	30,000	8,398
Current maturities of long-term liabilities	10	1,734	4,157
Due to subsidiaries		4,357	7,133
Accounts payable	22	29,911	31,670
Deferred income		105	157
		<u>66,107</u>	<u>51,515</u>
NET CURRENT ASSETS		34,929	52,084
INVESTMENTS	7	135	1,064
INTEREST IN SUBSIDIARIES	22	57,906	35,015
LONG-TERM RECEIVABLE		483	1,202
FIXED ASSETS	8	<u>76,002</u>	<u>80,973</u>
		<u>169,455</u>	<u>170,338</u>
		=====	=====
Financed by:			
STOCKHOLDERS' NET EQUITY			
Share capital	9	57,456	57,456
Share premium		58,421	58,421
Capital reserves	9	51,967	63,427
Accumulated deficit		-	(9,703)
		<u>167,844</u>	<u>169,601</u>
LONG-TERM LIABILITIES	10	<u>1,611</u>	<u>737</u>
		<u>169,455</u>	<u>170,338</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.