

CARIBBEAN METAL PRODUCTS

BALANCE SHEET

YEAR ENDED APRIL 30, 2002

	Note	GROUP		COMPANY	
		2002 \$'000	2001 \$'000	2002 \$'000	2001 \$'000
ASSETS					
FIXED ASSETS	7	159,172	197,129	74,667	76,961
INTEREST IN SUBSIDIARY COMPANIES					
Shares at cost				2,662	2,662
Net (liability)/advance				(1,627)	15,165
				<u>1,035</u>	<u>17,827</u>
LONG TERM RECEIVABLES		-	4,000	-	4,000
CURRENT ASSETS					
Receivables	8	2,467	1,370	1,921	503
Taxation recoverable		914	1,217	-	-
Cash and bank balances		2	69	2	55
		<u>3,383</u>	<u>2,656</u>	<u>1,923</u>	<u>558</u>
		<u>162,556</u>	<u>203,786</u>	<u>77,625</u>	<u>99,346</u>
EQUITY AND LIABILITIES					
CAPITAL AND RESERVES					
Share capital	9	10,169	10,169	10,169	10,169
Capital reserves	10	269,455	286,681	77,591	77,591
Accumulated loss		(188,991)	(193,057)	(42,152)	(43,715)
		<u>90,633</u>	<u>103,793</u>	<u>45,608</u>	<u>44,045</u>

LONG TERM LIABILITY	11	4,677	4,191	4,677	4,191
CURRENT LIABILITIES					
Payables and accruals		28,247	50,476	16,674	20,629
Loans and overdrafts	12	38,999	45,326	10,666	30,481
		<u>67,246</u>	<u>95,802</u>	<u>27,340</u>	<u>51,110</u>
		<u>162,556</u>	<u>203,786</u>	<u>77,625</u>	<u>99,346</u>
		=====	=====	=====	=====

These accounts were approved on behalf of the board of directors by:

N.V. Scott N.A.L. Clarke
