

The Jamaica Livestock Association Limited

Consolidated Balance Sheet

November 30, 2003

	Notes	2003 (\$'000)	2002 (\$'000)
Current Assets			
Cash		27,519	20,830
Accounts receivable	4, 24	37,174	23,981
Taxation recoverable		1,754	1,770
Inventories	5	<u>124,042</u>	<u>113,504</u>
		<u>190,489</u>	<u>160,085</u>
Current Liabilities			
Bank overdraft	6	54,555	46,042
Current maturities of long-term liabilities	10	12,682	18,691
Accounts payable	20, 24	136,301	113,311
Deferred income	2	<u>2</u>	<u>106</u>
		<u>203,560</u>	<u>178,150</u>
Net Current liabilities		(13,071)	(18,065)
Long-Term Receivables		-	483
Investments	7	1,573	1,854
Fixed Assets	8	231,132	241,344
Pension Asset	19	<u>32,687</u>	<u>31,568</u>
		<u>252,321</u>	<u>257,184</u>
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Financed by:			
STOCKHOLDERS' NET EQUITY			
Share capital	9(a)	57,456	57,456
Share premium		58,421	58,421
Capital reserves	9(b)	74,446	74,446
Investment revaluation reserve	9(c)	1,398	1,679
Retained earnings		<u>29,668</u>	<u>29,917</u>
		<u>221,389</u>	<u>221,919</u>
LONG-TERM LIABILITIES	10	5,961	16,193
DEFERRED TAX LIABILITIES	13	24,583	18,719
POST-RETIREMENT OBLIGATION	19	<u>388</u>	<u>353</u>
		<u>252,321</u>	<u>257,184</u>
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John Masterton
Chairman

Henry J. Rainford
Managing Director