

# RADIO JAMAICA LIMITED

## CONSOLIDATED BALANCE SHEET

YEAR ENDED 31 MARCH 2003

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	Note	2003 \$'000	2002 \$'000
<b>NET ASSETS EMPLOYED</b>			
<b>Fixed Assets</b>	11	269,594	134,743
<b>Investments</b>	12	811	841
<b>Current Assets</b>			
Inventories	14	41,796	39,542
Receivables	16	179,156	181,641
Taxation recoverable		-	8,235
Short term investments	17	110,935	126,357
Cash	18	9,184	993
		<u>341,071</u>	<u>356,768</u>
<b>Current Liabilities</b>			
Payables	19	83,071	74,559
Taxation payable		20,944	761
Current portion of finance lease obligations	24	4,534	3,846
Current portion of long term loans	25	-	4,002
Dividends payable	20	449	15,970
Bank overdraft	18	-	1,267
		<u>108,998</u>	<u>100,405</u>
<b>Net Current Assets</b>		<u>232,073</u>	<u>256,363</u>
		502,478	391,947
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<b>FINANCED BY</b>			

<b>Share Capital</b>	21	129,386	103,513
<b>Unissued Shares</b>	22	28,000	28,000
<b>Capital Reserve</b>	23	3,494	3,494
<b>Retained Earnings</b>		<u>318,268</u>	<u>225,316</u>
		479,148	360,323
<b>Finance Lease Obligations</b>	24	1,330	4,281
<b>Long Term Liabilities</b>	25	<u>22,000</u>	<u>27,343</u>
		<u>502,478</u>	<u>391,947</u>
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**On behalf of the Board of Directors**

J.A. Lester Spaulding  
Chairman/Managing Director

Hector R. Dietrich  
Director