

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Company Balance Sheet
30 June 2003

	Note	2003 \$' 000	2002 \$' 000
NET ASSETS EMPLOYED			
Fixed Assets	12	148,884	106,358
Long Term Receivables	13	1,848	6,265
Investments	14	2,277	1,493
Deferred Tax Assets	24	6,478	4,561
Pension Surplus	25	4,883	3,616
Due from Subsidiary Companies	15	36,930	48,598
Current Assets			
Inventories	16	12,786	9,301
Accounts receivable	17	19,361	15,642
Taxation recoverable		6,513	5,033
Cash and bank balances	18	63,630	41,036
		102,290	71,012
Current Liabilities			
Accounts payable	19	46,252	33,728
Current portion of long term liabilities	20	13,732	4,286
Bank overdraft	20	7,827	5,131
		67,811	43,145
Net Current Assets		34,479	27,867
		235,779	198,758
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FINANCED BY			
Share Capital	21	1,437	1,437
Capital Reserve	22	148,365	148,365
Fair Value Reserve	23	1,624	840
Retained Earnings		37,551	35,326

Long Term Liabilities	20	188,977	185,968
Pension Obligations	25	46,802	11,071
		-	1,719
		235,779	1 98,758
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Approved for issue on behalf of the Board of Directors on 5 December 2003:

Douglas Graham
Director

Lloyd Alberga
Director