

THE PALACE AMUSEMENT COMPANY (1921) LIMITED

Group Balance Sheet

30 June 2003

	Note	2003 \$' 000	2002 \$' 000
NET ASSETS EMPLOYED			
Fixed Assets	12	238,030	204,139
Long Term Receivables	13	1,848	6,265
Investments	14	3,989	2,289
Deferred Tax Assets	24	7,050	5,076
Pension Surplus	25	4,883	3,616
Current Assets			
Inventories	16	13,644	9,927
Accounts receivable	17	19,362	15,644
Taxation recoverable		6,641	5,161
Cash and bank balances	18	<u>63,950</u>	<u>41,527</u>
		103,597	72,259
Current Liabilities			
Accounts payable	19	55,866	41,689
Current portion of long term liabilities	20	13,732	4,286
Bank overdraft	20	<u>7,827</u>	<u>5,131</u>
		<u>77,425</u>	<u>51,106</u>
Net Current Assets		<u>26,172</u>	<u>21,153</u>
		<u>281,972</u>	<u>242,538</u>
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FINANCED BY			

Share Capital	21	1,437	1,437
Capital Reserve	22	166,685	166,685
Fair Value Reserve	23	3,803	2,103
Retained Earnings		<u>56,097</u>	<u>52,958</u>
		228,022	223,183
Long Term Liabilities	20	46,802	11,071
Deferred Tax Liabilities	24	6,752	6,199
Pension Obligations	25	-	1,719
Minority Interest		<u>396</u>	<u>366</u>
		<u>281,972</u>	<u>242,538</u>
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Approved for issue on behalf of the Board of Directors on 5 December 2003:

Douglas Graham
Director

Lloyd Alberga
Director