

# Courts (Jamaica) Limited

## Balance Sheet

31 March 2004

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	Note	2004 \$'000	2003 \$'000
<b>Non-Current Assets</b>			
Fixed assets	9	1,204,003	1,163,513
Goodwill	10	10,500	11,250
Retirement benefit asset	11	236,677	216,980
Long term hire purchase receivables	12	2,226,803	2,270,261
<b>Current Assets</b>			
Receivables	13	2,012,034	1,135,819
Inventories	14	793,404	647,991
Due from parent company		12,030	-
Due from fellow subsidiaries		46,774	6,761
Cash and short term investments	15	498,552	45,739
		<u>3,362,794</u>	<u>1,836,310</u>
<b>Current Liabilities</b>			
Payables	16	227,460	245,716
Provisions	17	108,653	56,024
Due to parent company		-	12,854
Due to fellow subsidiaries		49,418	64,278
Short term loans and overdrafts	18	1,031,247	293,258
Taxation payable		156,818	288,625
		<u>1,573,596</u>	<u>960,755</u>
<b>Net Current Assets</b>		<u>1,789,198</u>	<u>875,555</u>
		5,467,181	4,537,559

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<b>Stockholders' Equity</b>		
Share capital	19 1,198,562	799,041
Capital reserve	20 390,565	401,470
Dividends proposed	239,713	10,068
Retained earnings	<u>2,931,012</u>	<u>2,710,021</u>
	4,759,852	3,920,600
<b>Non-Current Liabilities</b>		
Deferred tax liabilities	21 <u>707,329</u>	<u>616,959</u>
	5,467,181	4,537,559
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On behalf of the Board of Directors

R.H. Singh - Director

K.M. Fredricks - Director