

THE PALACE AMUSEMENT COMPANY (1921) LIMITED

Company Balance Sheet

30 June 2004

	Note	2004 \$'000	2003 \$'000
Non-Current Assets			
Fixed assets	11	134,715	148,884
Long term receivables	12	-	1,848
Investments	13	5,299	2,277
Deferred tax assets	14	-	6,478
Pension surplus	15	11,230	4,883
Due from subsidiary companies	16	<u>50,135</u>	<u>36,930</u>
Current Assets			
Inventories	17	13,908	12,786
Accounts receivable	18	12,506	19,361
Taxation recoverable		8,440	6,513
Cash and bank balances	19	<u>80,423</u>	<u>63,630</u>
		<u>115,277</u>	<u>102,290</u>
Current Liabilities			
Accounts payable	20	49,219	46,252
Current portion of long term liabilities	21	13,922	13,732
Bank overdraft	21	<u>23,318</u>	<u>7,827</u>
		<u>86,459</u>	<u>67,811</u>
Net Current Assets		<u>28,818</u>	<u>34,479</u>
		<u>230,197</u>	<u>235,779</u>
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Shareholders' Equity

Share capital	22	1,437	1,437
Capital reserve	23	148,365	148,365
Fair value reserve	24	4,646	1,624
Retained earnings		<u>42,135</u>	<u>37,551</u>
		196,583	188,977

Non-Current Liabilities

Long term liabilities	21	33,543	46,802
Deferred tax liabilities	14	<u>71</u>	<u>-</u>
		230,197	235,779
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Approved for issue by the Board of Directors on 10 October 2004 and signed on its behalf by:

Douglas Graham
Director

Melanie Graham
Director