

THE PALACE AMUSEMENT COMPANY (1921) LIMITED

Group Balance Sheet

30 June 2004

	Note	2004 \$'000	2003 \$'000
Non-Current Assets			
Fixed assets	11	234,022	238,030
Long term receivables	12	-	1,848
Investments	13	8,210	3,989
Deferred tax assets	14	758	7,050
Pension surplus	15	<u>11,230</u>	<u>4,883</u>
Current Assets			
Inventories	17	14,702	13,644
Accounts receivable	18	12,507	19,362
Taxation recoverable		8,370	6,641
Cash and bank balances	19	<u>81,163</u>	<u>63,950</u>
		<u>116,742</u>	<u>103,597</u>
Current Liabilities			
Accounts payable	20	58,992	55,866
Current portion of long term liabilities	21	13,922	13,732
Bank overdraft	21	<u>23,318</u>	<u>7,827</u>
		<u>96,232</u>	<u>77,425</u>

Net Current Assets		20,510	26,172
		<u>274,730</u>	<u>281,972</u>
		=====	=====
Stockholders' Equity			
Share capital	22	1,437	1,437
Capital reserve	23	166,685	166,685
Fair value reserve	24	8,024	3,803
Retained earnings		<u>58,730</u>	<u>56,097</u>
		234,876	228,022
Non-Current Liabilities			
Long term liabilities	21	33,543	46,802
Deferred tax liabilities	14	5,887	6,752
Minority interest		<u>424</u>	<u>396</u>
		274,730	281,972
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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
