

Trinidad Cement Limited

Consolidated Balance Sheet

For The Year Ended 31st December, 2004

(Expressed in Thousands of Trinidad and Tobago dollars)

	Notes	2004 \$	2003 \$
Non-current assets			
Property, plant and equipment	7	1,483,843	1,417,659
Investments	8	50	50
Intangible assets	9	225,184	197,296
Pension plan asset	10b)	146,991	135,891
Deferred tax asset	5c)	8,100	-
		<u>1,864,168</u>	<u>1,750,896</u>
Current assets			
Inventories	11	338,569	331,386
Receivables and prepayments	12	149,883	121,937
Cash at bank		41,911	35,212
		<u>530,363</u>	<u>488,535</u>
Current liabilities			
Bank advances	13	86,296	120,927
Payables and accruals	14	201,524	186,025
Current portion of medium and long term financing	15	105,212	61,498
		<u>393,032</u>	<u>368,450</u>

Net current assets		<u>137,331</u>	<u>120,085</u>
Non-current liabilities			
Medium and long term financing	15	742,847	770,777
Post-retirement obligations	10c)	7,683	6,162
Deferred tax liability	5c)	<u>189,254</u>	<u>188,440</u>
		<u>939,784</u>	<u>965,379</u>
Total net assets		1,061,715	905,602
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Shareholders' equity			
Stated capital	16	466,206	466,206
Reserves		<u>473,168</u>	<u>338,228</u>
		<u>939,374</u>	<u>804,434</u>
Minority interest		<u>122,341</u>	<u>101,168</u>
Group equity		1,061,715	905,602
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On 25th February, 2005 the Board of Directors of Trinidad Cement Limited authorised these financial statements for issue.
