

Lascelles De Mercardo & Co. Ltd. 1998

Balance Sheet

September 30, 1998

	Notes	1998 \$'000	1997 \$'000
CURRENT ASSETS			
Cash		4,288	13,525
Accounts receivable		17,031	16,525
Due from subsidiaries		<u>365,341</u>	<u>342,313</u>
		<u>386,660</u>	<u>372,363</u>
CURRENT LIABILITIES			
Bank overdraft		442	921
Unsecured loans	4	77,410	97,951
Accounts payable		2,542	2,039
Taxation		147	235
Due to subsidiaries		<u>185,000</u>	<u>182,509</u>
		<u>265,541</u>	<u>283,655</u>
NET CURRENT ASSETS		121,119	88,708
INVESTMENTS	5	19,830	8,918
INTEREST IN SUBSIDIARIES			
Shares, at cost		163,625	163,625
FIXED ASSETS	8	<u>5,585</u>	<u>6,811</u>
		<u>310,159</u>	<u>268,062</u>

Financed by:

STOCKHOLDERS' EQUITY

Share capital	9	20,400	20,400
Reserves	10	289,759	247,662
		<u>310,159</u>	<u>268,062</u>

On behalf of the Board

G. N. Ashenheim Director

W. A. McConnell Director
