

Lascelles, deMercado & Co. Limited

Balance Sheet

September 30, 2002

	<u>Notes</u>	<u>2002</u> \$000s	<u>2001</u> \$000s
Current assets			
Cash and cash equivalents		-	17,115
Accounts receivable	4	74,601	123,970
Taxation recoverable		165	-
Due from subsidiaries		<u>147,032</u>	<u>80,555</u>
		<u>221,798</u>	<u>221,640</u>
Current liabilities			
Bank overdraft	6	5,127	-
Other unsecured loans	7	145,174	149,976
Accounts payable	8	3,699	3,469
Taxation		-	236
Due to subsidiaries		<u>16,000</u>	<u>16,000</u>
		<u>170,000</u>	<u>169,681</u>
Net current assets		51,798	51,959
Investments	9	3,015	8,860
Interest in subsidiaries			
Shares, at cost		164,820	164,820
Due from subsidiaries		1,303,697	733,778
Fixed assets	13	<u>4,670</u>	<u>4,713</u>
		<u>1,528,000</u>	<u>964,130</u>
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Financed by:

Stockholders' equity

1,528,000 964,130

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On behalf of the Board

G.N. Ashenheim
Director

W.A. McConnell
Director
