

PEGASUS HOTELS OF JAMAICA LIMITED

BALANCE SHEET

31 MARCH 2004

		2004	Restated
	Note	\$'000	2003
			\$'000
Non-Current Assets			
Fixed assets	9	2,594,788	2,381,114
Retirement benefit asset	10	325	4,460
Current Assets			
Inventories	11	24,330	16,769
Accounts receivable	12	69,637	54,973
Cash and bank balances	13	99,622	95,801
		<u>193,589</u>	<u>167,543</u>
Current Liabilities			
Bank overdraft	14	93	408
Accounts payable	15	50,032	41,157
Taxation payable		10,909	914
Current portion of long term liabilities	14	20,089	20,569
		<u>81,123</u>	<u>63,048</u>
Net Current Assets			
		<u>112,466</u>	<u>104,495</u>
		2,707,579	2,490,069
		=====	=====
Stockholders' Equity			
Share capital	16	120,166	114,444
Capital reserves	17	1,871,730	1,710,033
Retained earnings		22,795	8,402
		<u>2,014,691</u>	<u>1,832,879</u>
Non-Current Liabilities			
Long term liabilities	14	15,413	35,479

Deferred tax liabilities

18

677,475
2,707,579
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621,711
2,490,069
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