

**PROFIT AND LOSS ACCOUNT**

FOR THE YEAR ENDED 31ST DECEMBER, 2005

	NOTE	2005 ¢'000	2004 ¢'000
REVENUE		24,189,489	29,255,797
COST OF SALES		(20,852,996)	(22,085,148)
GROSS PROFIT		3,336,493	7,170,649
OTHER INCOME		4,249	55,502
		<u>3,340,742</u>	<u>7,226,151</u>
SELLING AND ADMINISTRATIVE EXPENSES		(7,804,479)	(7,566,928)
(LOSS) BEFORE TAXATION	2	(4,463,737)	(340,777)
TAXATION	3	(214)	(12,838)
(LOSS) AFTER TAX		<u>(4,463,951)</u>	<u>(353,615)</u>

**INCOME SURPLUS ACCOUNT**

FOR THE YEAR ENDED 31ST DECEMBER, 2005

Balance at 1 January 2005	325,088	678,703
(Loss) for the year	(4,463,951)	(353,615)
Balance at 31 December, 2005 - (Deficit)	<u>(4,138,863)</u>	<u>325,088</u>

The accompanying notes form an integral part of these financial statements

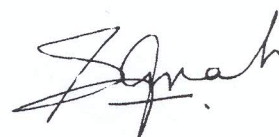
**BALANCE SHEET**

AS AT 31 DECEMBER 2005

	NOTE	2005 ¢'000	2004 ¢'000
<b>NON CURRENT ASSETS</b>			
Property, Plant & Equipment	4	<u>30,240,526</u>	<u>6,181,255</u>
<b>CURRENT ASSETS</b>			
Stocks	5	4,720,087	4,757,341
Debtors and prepayments		3,334,786	2,322,231
Bank and cash balances		<u>199,163</u>	<u>281,924</u>
		<u>8,254,036</u>	<u>7,361,496</u>
<b>TOTAL ASSETS</b>		<u><b>38,494,562</b></u>	<u><b>13,542,751</b></u>
<b>EQUITY &amp; LIABILITIES</b>			
<b>CAPITAL AND SURPLUS</b>			
Stated capital	7	892,000	892,000
Income Surplus		(4,138,863)	325,088
Capital Surplus	8	<u>27,719,701</u>	<u>2,622,101</u>
<b>TOTAL EQUITY</b>		<u><b>24,472,838</b></u>	<u><b>3,839,189</b></u>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Loan	9	<u>2,580,411</u>	<u>2,580,411</u>
<b>CURRENT LIABILITIES</b>			
Creditors & Accruals	10	10,897,754	6,751,465
Taxation	3	16,644	31,284
Bank Overdraft		<u>526,915</u>	<u>340,402</u>
		<u>11,441,313</u>	<u>7,123,151</u>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<u><b>38,494,562</b></u>	<u><b>13,542,751</b></u>



S.K. ANATSUI  
DIRECTOR



S.O. KORLEY  
DIRECTOR

The accompanying notes form an integral part of these financial statements

