

CLYDESTONE GHANA LIMITED

BALANCE SHEET AS AT DECEMBER 31, 2005

	NOTES	COMPANY 2005 c'000	GROUP 2005 c'000	COMPANY 2004 c'000	GROUP 2004 c'000
DEFERRED EXPENDITURE	2	<u>562,103</u>	<u>562,103</u>	<u>545,134</u>	<u>734,668</u>
FIXED ASSETS	3	<u>1,601,208</u>	<u>2,959,448</u>	<u>1,790,353</u>	<u>3,426,395</u>
INVESTMENT	4	<u>1,784,928</u>	<u>897,059</u>	<u>1,784,928</u>	<u>115,000</u>
CURRENT ASSETS					
Inventories		1,407,428	1,407,427	1,063,506	1,063,506
Trade accounts receivable		7,347,469	8,778,740	2,335,385	3,892,211
Other accounts receivable	5	179,516	734,130	594,122	728,981
Cash and bank balances	6	1,216,035	2,055,478	584,202	1,138,562
Due from subsidiary company		<u>1,302</u>	<u>-</u>	<u>11,784</u>	<u>-</u>
		<u>10,151,750</u>	<u>12,975,775</u>	<u>4,588,999</u>	<u>6,823,260</u>
CURRENT LIABILITIES					
Trade accounts payable		3,649,183	4,746,066	188,112	846,816
Other accounts payable	7	1,618,324	1,962,469	860,292	1,064,034
Taxation	8	(58,041)	45,027	(220,651)	(316,531)
Dividend payable	9	<u>1,153,160</u>	<u>1,153,160</u>	<u>680,000</u>	<u>680,000</u>
		<u>6,362,626</u>	<u>7,906,722</u>	<u>1,507,753</u>	<u>2,274,319</u>
Net Current Assets		<u>3,789,124</u>	<u>5,069,053</u>	<u>3,081,246</u>	<u>4,548,941</u>
Net Assets		<u><u>7,737,363</u></u>	<u><u>9,487,663</u></u>	<u><u>7,201,661</u></u>	<u><u>8,825,004</u></u>
REPRESENTED BY					
Stated Capital	10	5,548,500	5,548,500	5,548,500	5,548,500
Capital Surplus	11	1,409,550	2,130,367	1,409,550	2,130,367
Income Surplus		779,313	1,236,089	243,611	593,997
Minority Interest	12	<u>-</u>	<u>572,707</u>	<u>-</u>	<u>552,140</u>
		<u><u>7,737,363</u></u>	<u><u>9,487,663</u></u>	<u><u>7,201,661</u></u>	<u><u>8,825,004</u></u>

Signed on behalf of the Board on 22nd March, 2006



Chairman



Managing Director

The accompanying notes on pages 22 to 30 form and integral part of these consolidated financial statements.

