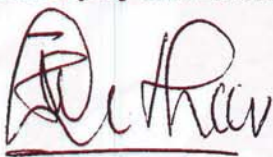


**COCOA PROCESSING COMPANY LIMITED**  
**statement of financial position** at 30 september 2009

	Note	2009 GH¢	Restated 2008 GH¢
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	5	<b>137,695,487</b>	<b>140,053,963</b>
<b>Current Assets</b>			
Inventories	6	33,950,277	15,114,229
Trade and Other Receivables	7	22,314,412	17,667,707
Short Term Investment	8a	2,345,966	1,922,736
Cash and Cash Equivalents	8b	629,510	1,136,302
Non-current assets held for sale	17	123,921	123,921
<b>Total current assets</b>		<b>59,364,086</b>	<b>35,964,895</b>
<b>Total assets</b>		<b>197,059,573</b>	<b>176,018,858</b>
<b>Equity</b>			
Stated Capital	12	16,778,315	16,778,315
Income Surplus Account		(19,137,255)	(1,639,252)
Other Reserves	18	27,460,853	41,306,350
<b>Total equity</b>		<b>25,101,913</b>	<b>56,445,413</b>
<b>Non-Current Liabilities</b>			
Borrowings	10	124,621,104	102,311,137
Employee Benefit Obligations	11	1,091,589	800,339
<b>Total non-current liabilities</b>		<b>125,712,693</b>	<b>103,111,476</b>
Bank Overdraft	8c	5,856,514	3,959,851
Trade and Other Payables	9	40,388,453	12,502,118
<b>Total current liabilities</b>		<b>46,244,967</b>	<b>16,461,969</b>
<b>Total liabilities</b>		<b>171,957,660</b>	<b>119,573,445</b>
<b>Total Equity and Liabilities</b>		<b>197,059,573</b>	<b>176,018,858</b>



Hon. Jacob S. Arthur  
**DIRECTOR**



Richard Armah Tetteh  
**DIRECTOR**

**COCOA PROCESSING COMPANY LIMITED**  
**statement of comprehensive income**

for the year ended 30 september 2009

	Note	2009 GH¢	Restated 2008 GH¢
Turnover	14	45,541,422	59,264,796
Cost of Sales	16	(53,390,388)	(61,876,004)
<b>Gross loss</b>		<b>(7,848,966)</b>	<b>(2,611,208)</b>
Other Income	15	261,108	236,348
Selling and Distribution Costs		(1,038,808)	(555,418)
General and Administrative expenses		(5,520,339)	(5,234,801)
<b>Loss from Operations</b>		<b>(14,147,005)</b>	<b>(8,165,079)</b>
Finance Cost	25	(2,800,586)	(3,803,633)
<b>Loss before tax</b>		<b>(16,947,591)</b>	<b>(11,968,712)</b>
Taxation		-	-
<b>Loss after Tax</b>		<b>(16,947,591)</b>	<b>(11,968,712)</b>
<b>Other Comprehensive Income</b>			
Defined benefit plan actuarial gains		251,798	139,524
Revaluation of property, plant and equipment		-	55,664,409
Foreign currency translation difference		(14,097,295)	(14,497,583)
<b>Other comprehensive income for the year</b>		<b>(13,845,497)</b>	<b>41,306,350</b>
<b>Total comprehensive income for the year</b>		<b>(30,793,088)</b>	<b>29,337,638</b>
<b>Earnings per share</b>			
Net (loss)/profit attributable to equity shareholders		(16,947,591)	(11,968,712)
Basic earnings per share		(0.0154)	(0.0109)
Diluted earnings per share		(0.0154)	(0.0109)

**COCOA PROCESSING COMPANY LIMITED**  
**statement of changes in equity** for the year ended 30 september 2009

	Stated Capital	Income Surplus	Revaluation Reserve	Actuarial Gains	Translational Difference	Total Attributable to Equity Holders
Balance at 1 October 2007	16,778,315	13,838,516	-	-	-	30,616,831
Loss for the year	-	(11,968,712)	-	-	-	(11,968,712)
Prior Year Adjustments	-	(3,080,328)	-	-	-	(3,080,328)
Dividend Paid	-	(428,728)	-	-	-	(428,728)
<b>Other Comprehensive Income</b>						
Defined benefit plan actuarial gains	-	-	-	139,524	-	139,524
Revaluation of property, plant and equipment	-	-	55,664,409	-	-	55,664,409
Foreign currency translation difference	-	-	-	-	(14,497,583)	(14,497,583)
<b>Balance at 30 September 2008 (Restated)</b>	<b>16,778,315</b>	<b>(1,639,252)</b>	<b>55,664,409</b>	<b>139,524</b>	<b>(14,497,583)</b>	<b>56,445,413</b>
Balance at 1 October 2008	16,778,315	(1,639,252)	55,664,409	139,524	(14,497,583)	56,445,413
Loss for the year	-	(16,947,591)	-	-	-	(16,947,591)
Dividend Paid	-	(550,412)	-	-	-	(550,413)
<b>Other Comprehensive Income</b>						
Defined benefit plan actuarial gains	-	-	-	251,798	-	251,798
Foreign currency translation difference	-	-	-	-	(14,097,295)	(14,097,295)
<b>Balance at 30 September 2009</b>	<b>16,778,315</b>	<b>(19,137,255)</b>	<b>55,664,409</b>	<b>391,322</b>	<b>(28,594,878)</b>	<b>25,101,913</b>

**COCOA PROCESSING COMPANY LIMITED**  
**statement of cash flow** for the year ended 30 september 2009

	<b>2009</b>	<b>Restated</b>
	<b>GH¢</b>	<b>2008</b>
		<b>GH¢</b>
<b>Cash flows from operating activities</b>		
Loss before taxation	(16,947,591)	(11,968,712)
<i>Adjustments for:</i>		
Depreciation charges	4,480,530	1,823,138
Loss on disposal of property, plant and equipment	23,810	-
Prior Year Adjustments	-	(3,080,328)
Revaluation Adjustment	(45,310)	-
Net Interest charges	2,602,090	3,696,686
Employee benefit obligation	291,249	800,339
Unrealised actuarial gains/(losses)	251,798	139,524
Translational difference	(14,097,295)	(14,497,583)
	-----	-----
	(23,440,719)	(23,086,936)
Increase in Inventories	(18,836,048)	561,006
Increase in Account Receivables	(4,646,705)	6,548,503
Decrease in Account Payables	27,886,336	(14,633,433)
	-----	-----
<b>Net cash flow used in operating activities</b>	<b>(19,037,136)</b>	<b>(30,610,860)</b>
	-----	-----
<b>Cash flows from investing activities</b>		
Interest received	198,496	106,947
Purchase of property, plant and equipment	(2,111,292)	(26,365,035)
Proceeds from disposal of property, plant and equipment	10,739	1,290,601
	-----	-----
<b>Net cash flow used in investing activities</b>	<b>(1,902,057)</b>	<b>(24,967,487)</b>
	-----	-----
<b>Cash flows used in financing activities</b>		
Dividend Paid	(550,413)	(428,728)
Interest Paid	(2,800,586)	(3,803,272)
Proceeds from borrowing	22,309,967	57,529,795
	-----	-----
<b>Net cash flow from financing activities</b>	<b>18,958,968</b>	<b>53,297,795</b>
	-----	-----
<b>Decrease in cash and cash equivalents</b>	<b>(1,980,225)</b>	<b>(2,280,552)</b>
	=====	=====

**COCOA PROCESSING COMPANY LIMITED**  
**cash flow statement** for the year ended 30 september 2009 (cont'd)

	<b>2009</b>	<b>Restated</b>
	<b>GH¢</b>	<b>2008</b>
		<b>GH¢</b>
<b>Analysis of changes in cash and cash equivalents during the year</b>		
Balance at 1 October	(900,813)	1,379,739
Increase in cash and cash equivalents	(1,980,225)	(2,280,552)
	-----	-----
Balance at 30 September	(2,881,038)	(900,813)
	=====	=====
<b>Analysis of balances of cash and cash and cash equivalents</b>		
Short Term Investment	2,345,966	1,922,736
Cash and Bank balances	629,510	1,136,302
Bank overdraft	(5,856,514)	(3,959,851)
	-----	-----
	(2,881,038)	(900,813)
	=====	=====

