


PZ Cussons Ghana Limited
Financial statements
For the year ended 31 May 2009

BALANCE SHEET

(All amounts are expressed in Ghana cedis unless otherwise stated)

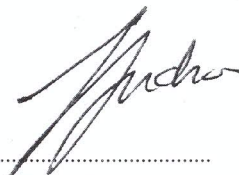
	Notes	2009	At 31 May 2008
ASSETS			
Non-current assets			
Property, plant and equipment	2	10,353,125	9,909,824
Investments	3	1,405,271	1,405,271
		11,758,396	11,315,095
Current assets			
Inventories	4	18,431,317	19,311,849
Trade and other receivables	5	5,673,417	7,016,899
Cash and bank		2,563,153	716,701
		26,667,887	27,045,449
Total assets		38,426,283	38,360,544
EQUITY			
Capital and reserves attributable to Company's equity holders			
Stated capital	6	1,160,000	1,160,000
Capital surplus account	7	4,465,574	4,484,363
Income surplus account	8	15,818,466	15,326,563
Total equity		21,444,040	20,970,926
LIABILITIES			
Current liabilities			
Trade and other payables	9	13,953,114	11,409,617
Borrowings	10	344,166	3,500,560
Current income tax	20	338,428	504,618
Dividend payable	11	747,903	444,064
		15,383,611	15,858,859
Non-current liabilities			
Borrowings	10	245,833	-
Deferred income tax	12	1,352,799	1,530,759
		1,598,632	1,530,759
Total liabilities		16,982,243	17,389,618
Total equity and liabilities		38,426,283	38,360,544

The financial statements on pages 12 to 38 were approved by the Board of Directors on 15 July 2009 and signed on its behalf by:



Paul Kwabena Pepera
Chairman

Date: 15th July 2009



James Berkeley Judson
Director

Date: 15th July 2009



