

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2010**

	Note	2010 GH¢	2009 GH¢
Assets			
Property, plant and equipment	6	1,546,034	1,640,828
Long term investments	9	27,863	27,863
Deferred tax assets	8	-	50,258
Total non - current assets		1,573,897	1,718,949
Inventories	10	1,409,024	1,114,418
Income tax asset	7	72,927	51,185
Trade and other receivables	11	670,493	564,658
Cash and cash equivalents	12	15,909	289,254
Total current assets		2,168,353	2,019,515
Total assets		3,742,250	3,738,464
Equity			
Share capital	17	1,982,028	1,982,028
Retained earnings	17	(117,745)	(200,821)
Total equity		1,864,283	1,781,207
Non - current liabilities			
Medium-term loans	14	376,277	94,096
Deferred tax liabilities	8	25,362	-
Total non - current liabilities		401,639	94,096
Current liabilities			
Bank overdraft	13	551,401	1,043,560
Trade and other payables	19	291,796	166,071
Short-term loan	15	626,388	646,787
Dividend payable	16	6,743	6,743
Total current liabilities		1,476,328	1,863,161
Total liabilities		1,877,967	1,957,257
Total liabilities and equity		3,742,250	3,738,464

Kenneth Yindzi

DIRECTOR

Stella

DIRECTOR

The notes on page 17 to 42 are an integral part of these financial statements.

