

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

	Note	2010 GH¢	2009 GH¢
<b>Assets</b>			
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
<b>Total non - current assets</b>		<b>1,573,897</b>	<b>1,718,949</b>
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
<b>Total current assets</b>		<b>2,168,353</b>	<b>2,019,515</b>
<b>Total assets</b>		<b>3,742,250</b>	<b>3,738,464</b>
<b>Equity</b>			
Share capital	17	1,982,028	1,982,028
Retained earnings	17	(117,745)	(200,821)
<b>Total equity</b>		<b>1,864,283</b>	<b>1,781,207</b>
<b>Non - current liabilities</b>			
Medium-term loans	14	376,277	94,096
Deferred tax liabilities	8	25,362	-
<b>Total non - current liabilities</b>		<b>401,639</b>	<b>94,096</b>
<b>Current liabilities</b>			
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
<b>Total current liabilities</b>		<b>1,476,328</b>	<b>1,863,161</b>
<b>Total liabilities</b>		<b>1,877,967</b>	<b>1,957,257</b>
<b>Total liabilities and equity</b>		<b>3,742,250</b>	<b>3,738,464</b>

*Kenneth Yindzi*

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DIRECTOR

*Stella*

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DIRECTOR

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

