

VITAFOAM NIGERIA PLC

BALANCE SHEET AS AT 30TH SEPTEMBER 2008

ASSETS	Note	2008 N'000	2007 N'000
Fixed Assets	1	1,345,847	629,973
Investment	2	52,025	30,100
		<u>1,397,872</u>	<u>660,073</u>
Current Assets			
Stock and work-in-progress	3	2,088,337	1,585,119
Trade debtors		350,262	275,151
Other debtors and prepayment	4	188,348	280,479
Deposit for foreign currencies		193,070	395,196
Cash at bank and in hand	5	410,080	226,537
		<u>3,230,097</u>	<u>2,762,482</u>
Current Liabilities			
Trade creditors		583,686	542,530
Other creditors and accrual	6	646,679	398,670
Borrowings	7	400,716	552,293
Term loans	10	147,546	-
Current taxation	8b	322,871	226,267
		<u>2,101,498</u>	<u>1,719,760</u>
Non-Current Liabilities			
Deferred taxation	8c	128,179	80,873
Deferred retirement liabilities	9	224,559	155,423
Term loans	10	278,599	64,911
		<u>631,337</u>	<u>301,207</u>
Net Assets		<u>1,895,134</u>	<u>1,401,588</u>
Capital and Reserves			
Share capital	11	409,500	409,500
General reserves	12	1,239,934	787,338
Dividend proposed	18	245,700	204,750
		<u>-</u>	<u>-</u>
		<u>1,895,134</u>	<u>1,401,588</u>