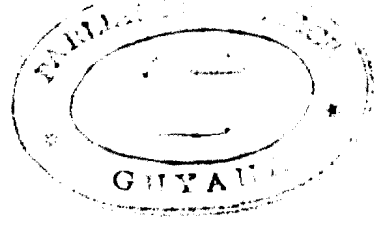


25/9/75



GUYANA DEVELOPMENT CORPORATION
FINAL ACCOUNTS FOR
1970

GUYANA DEVELOPMENT CORPORATION
BALANCE SHEET AS AT 31ST DECEMBER, 1970

<u>1969</u>	<u>CAPITAL ACCOUNT</u>	<u>1969</u>	<u>FIXED ASSETS</u>	<u>Cost</u>	<u>Depreciation</u>	<u>Balance</u>
\$		\$		\$	\$	\$
97,217	Balance (Note 1)	81,522.26	4,037	Building at Vryheid (Net)	4,037.19	4,037.19
60,201	AGRICULTURE DEVELOPMENT FUND RESERVE	55,736.38	10,522	Motor Vehicles	12,626.50	5,524.08
1,670,063	GOVERNMENT LOAN FUND (Schedule 1)	3,178,386.55	54,371	Furniture & Fixtures	81,927.05	36,391.60
			<u>\$68,930</u>		<u>\$98,590.74</u>	<u>\$41,915.68</u>
				<u>GOVERNMENT LOAN FUND ACCOUNT</u>		
			870,532	Industrial Estates (Schedule 4)	1,116,000.63	
			92,145	Hotel Development & Tourism (Schedule 5)	88,139.23	
			389,597	Industrial Loans (Schedule 6)	764,097.38	
			-	Industrial Investments	170,706.23	
			<u>1,352,274</u>			
			-	Guyana Transport Services		2,140,543.47
			5,840	Small Loans (Schedule 7)		465,923.34
			<u>1,358,114</u>			<u>11,380.00</u>
						2,617,846.81
	<u>CURRENT LIABILITIES</u>			<u>CURRENT ASSETS</u>		
3,005	Sundry Creditors (Schedule 2)	27,096.89	4,530	Staff Contributions to Pension Scheme	6,575.20	
1,492	Ministry of Trade Balance on Advance for National Exhibition 1970		5,846	Sundry Debtors including loan interest due (Schedule 8)	22,751.40	
23,670	Deposit on Land at Ruinveldt (Schedule 3)	26,496.91	17,639	Debtors for Rent	48,308.49	
			55,848	Advances to Ministry of Trade for Grenada Exp '69	55,848.13	
			53,593.80	Advances to Staff (Schedule 9)	49,302.78	
				Prepaid Expenses	1,858.67	
				Telephone Deposit	50.00	
				Cash in Hand and at Bank	510,022.45	
			<u>\$ 428,603</u>			<u>694,717.12</u>
			<u>\$3,369,238.99</u>			<u>\$1,855,648</u>
						<u>\$3,369,238.99</u>

NOTE 1

LIABILITIES

CAPITAL BALANCE

	\$
Balance	467,216.68
Less	385,694.42
	<hr/>
	\$ 81,522.26
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GUYANA DEVELOPMENT CORPORATION

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER, 1970

1969		1969		1969	
\$		\$		\$	\$
17,373	Advertising	17,902.24	1,985	Interest on Treasury Bills	3,823.18
1,250	Audit Fee	2,250.00	2,606	" " Development Loans	19,566.25
2,980	Experimental Projects	1,866.23	105	" " Small Loans	<u>1,162.76</u>
10,800	Board Members' Fees	11,900.00			24,554.19
56	Bank Charges	404.15			
-	Consultants & Pre-Investment Cost	2,941.11	6,048	Rents	30,894.49
6,246	Contribution to Staff Pension Scheme	9,197.78	4,869	Ruimsvaldt Industrial Building	<u>6,567.67</u>
1,304	Clay Experiments	108.00			37,462.36
11,298	Depreciation	11,612.37	-	Insurance Cash Profits	37.53
64	Dakara Creek - Maintenance	-	-	Dakara Creek Holiday Resort	1,004.02
3,751	Entertainment	2,664.47	-	Sale of Office Furniture	150.00
5,819	Electricity	11,536.16	342.724	Excess of Expenditure over Income	385,694.42
3,565	Exhibition Expenses	9,571.30			
416	Insurance on Equipment	448.77			
889	Insurance on Property	1,422.69			
181	Insurance on Plot 32 Ruimsvaldt	181.25			
1,454	Library	1,577.74			
1,125	Motor Car Expenses	1,478.84			
8,250	Maintenance of Ruimsvaldt Industrial Estate	12,647.44			
1,201	Maintenance on Burton Industrial Estate	600.00			
1,240	National Insurance & Social Security Scheme	5,420.30			
7,291	Office Expenses	5,284.37			
30,696	Overseas Mission & Representation	27,361.44			
3,600	Pension	3,600.00			
1,359	Postages & Cables	1,474.78			
27,916	Rent	33,807.80			
503	Rates for 40/41 - Friendship/Burton	511.84			
1,710	Ruimsvaldt Industrial Estate - Drainage & Rates	1,710.00			
-	Ruimsvaldt Industrial Building No.1 - Current Expenses	3,717.47			
150,022	Salaries	202,241.68			
11,276	Stationery & Printing	17,448.60			
720	Solicitors' Fees	720.00			
17,051	Travelling Expenses - Local	15,421.25			
13,290	Travelling " - Overseas	8,517.07			
5,225	Telephone Rent & Calls	6,248.02			
2,751	Training Course	49.57			
2,418	Uniforms for Staff	445.46			
3,247	Wages	4,092.33			
-	Special Insurance - Non Pensionable Staff	10,220.00			
<u>\$358,337</u>		<u>\$448,902.52</u>	<u>\$358,377</u>		<u>\$448,902.52</u>

SCHEDULE I

GOVERNMENT FUNDS

	\$
Shrimp Project	433,225.79
Loan N.A. & Fr. Building	90,000.00
Extension to Ruimveldt Site	672,563.00
Hotel Development & Tourism	85,000.00
Ruimveldt Industrial	
Building	150,000.00
Industrial Development	1,347,500.00
Bus Company Advances	400,097.76

\$ 3,178,386.55

SCHEDULE 2
SUNDRY CREDITORS

	\$
M. I. Ali	.08
Commissioner of Inland	
Revenue	6.00
Small Loan (Kelman)	90.00
Transport Workers Union	15,000.00
Naiken	206.66
Rent	8,065.61
Telephone	601.39
Electricity	1,417.15
Drainage	<u>1,710.00</u>
	\$27,096.89

SCHEDULE 3

CREDITORS FOR SALE OF LAND

Sale of Land	\$ 1,542.06
do	3,856.38
do	2,802.84
do	1,285.63
do	4,500.00
do	1,210.00
do	1,300.00
Wieting & Richter	10,000.00
	\$ 26,496.91

SCHEDULE 4

RUIMVELDT INDUSTRIAL SITE

Extensions	\$652,364.89
Clerk of Works	3,595.93
Marco Limited	60,678.00
ABY Contractors	69,425.44
Paramount Building	51,275.81
Architect	14,743.92
Marco Ltd. (Steel Frames)	45,750.00
Property-Friendship	45,932.82
" - N. A.	67,861.08
Ruimveldt Industrial	
Building	104,352.74
	\$1,116,000.63

SCHEDULE 5

HOTEL DEVELOPMENT AND TOURISM

	\$
General	49,710.07
Loan - J. Young	400.00
K. Hassan	4,487.50
M. Hastings	875.00
Margaret Orella	33,366.66
As per Balance Sheet	\$88,839.23

SCHEDULE 6

INDUSTRIAL LOANS

	\$
Philip Sampson	4,275.00
Guyana Garment	19,400.00
Daily Chronicle Ltd.	4,248.68
Supernaam T & T	75,000.00
Guyana Screen Processing Company Ltd	16,105.00
Wrexford Clarke	31,554.90
H. Granum	4,710.00
L. Butters	70,000.00
Daily Chronicle Ltd.	17,949.34
L. Butters	20,000.00
Daily Chronicle Debenture Interest	81,765.00
do	69,748.17
H. B. Gajraj	83,054.46
Stennette Electrochemical Enterprises Ltd.	10,000.00
Polo	2,500.00
Daily Chronicle Ltd.	198,486.83
Linden General	40,200.00
Starlite Manufacturing	16,000.00
 As per Balance Sheet	 \$764,997.38

SCHEDULE 7

SMALL LOANS

	\$
D. Thomas	750.00
C. Henry	920.00
W. M. Green	300.00
A. L. Hunter	910.00
D. Singh	1,000.00
G. Bethune	850.00
I. Stewart	1,000.00
H. Dalgette	290.00
Fred Bowman	1,730.00
Roy Kirton	306.00
K. Hopkinson	1,225.00
H. Persaud	1,679.00
E. A. Braithwaite	200.00
C. Wharton	50.00
E. Griffith	170.00
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As per Balance Sheet	\$11,380.00
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SCHEDULE 8

SUNDRY DEBTORS

Advances on Salaries	85.36
W. F. Archer	525.05
Guyana Consumer's Co-op	600.00
J. H. Thomas	2,500.00
Interest Received	19,040.99
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	\$ 22,751.40
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SCHEDULE 9

STAFF LOANS & ADVANCES

	\$
Godfrey Layne	132.00
M. I. Ali	3,300.00
R. A. Willock	1,120.00
I. Mitchell	4,929.35
W. F. Archer	4,368.60
B. L. Carto	5,650.00
J. C. Griffith	4,070.01
W. Headley	3,865.28
R. F. Moore	4,475.40
S. L. Carmichael	3,840.00
M. Devonish	398.24
P. H. Mootoo	2,160.00
V. Lee	4,546.10
G. Coppin	183.40
N. Gittens	6,264.40
As per Balance Sheet	\$49,302.78