

THE GRAFTON CONSTRUCTION COMPANY LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MAY 1990

	1990 IRE	1989 IRE
SALE OF LAND	803,100	500,000
Deduct: Cost of Land Sold	595,790	
Enhancement Expenditure	95,273	
	<u>691,063</u>	<u>71,485</u>
	112,037	428,515
Rent Receivable	27,774	28,803
Interest Receivable	48,749	1,030
Exchange Gain/(Loss)	48,917	258
	<u>237,477</u>	<u>458,606</u>
EXPENDITURE		
Directors Remuneration	43,479	147,588
Professional Fees	32,119	20,540
Audit and Accountancy Fees	1,063	1,000
Administration costs	12,000	895
Bank Interest Charges	19	5,580
Sundry Expenses	13,864	-
	<u>102,544</u>	<u>175,603</u>
PROFIT FOR THE YEAR BEFORE TAXATION	<u>134,933</u>	<u>283,003</u>