

Ermes Department Store Plc

Consolidated Balance Sheet as at:

	31.12.07 £	31.12.06 £
Assets		
Non-Current assets		
Fixed assets	34,576,906	19,902,443
Intangible assets	21,434,041	21,334,640
Investments in associated companies	0	196,029
Non-Current debtors	5,120,414	0
	61,131,361	41,433,112
Current assets		
Stocks	13,800,562	10,565,437
Short-term installments of non current assets	3,300,000	11,814,712
Tax	79,441	0
Debtors and prepayments	2,455,847	2,793,995
Cash and cash equivalents	5,240,394	6,266,647
	24,876,244	31,440,791
Total Assets	86,007,605	72,873,903
Equity and liabilities		
Capital and reserves		
Share capital	35,000,000	35,000,000
Reserves	9,845,954	6,720,467
	44,845,954	41,720,467
Minority Interest	2,741,084	1,770,563
Liabilities		
Non-current liabilities		
Long-term loans	6,134,718	1,342,768
Deferred taxation	463,336	14,894
	6,598,054	1,357,662
Current liabilities		
Creditors and accrued expenses	25,272,465	23,524,828
Current tax liabilities	211,172	371,067
Short-term loans	6,338,876	4,129,316
	31,822,513	28,025,211
Total liabilities	38,420,567	29,382,873
Total equity and liabilities	86,007,605	72,873,903