



DEVELOPMENT BANK OF SAINT KITTS AND NEVIS

BALANCE SHEET

AS AT DECEMBER 31, 2005

	Notes	Dec-05 \$	Dec-04 \$
ASSETS			
Current Assets			
Cash in Hand and at Bank	1	2,507,674	179,947
Term Deposits	2	2,252,147	1,956,606
Accounts Receivable	3	270,528	714,456
Interest Receivable	4	14,027,118	8,731,125
Loans Receivable NB-SSMC	5	75,707,646	62,176,007
Subscription Receivable	6	500,000	500,000
Unrealized Foreign Exchange Losses	7	<u>32,742</u>	<u>51,066</u>
Total Current Assets		<u>95,297,855</u>	<u>74,309,207</u>
Other Assets			
Prepayments	8	<u>48,158</u>	<u>353,619</u>
		<u>48,158</u>	<u>353,619</u>
Long-term Assets			
Loans Receivable	5	120,622,270	104,215,382
Investment	9	<u>140,000</u>	<u>140,000</u>
Total Long-Term Assets		<u>120,762,270</u>	<u>104,355,382</u>
Fixed Assets	10	<u>8,044,546</u>	<u>7,779,220</u>
TOTAL ASSETS		<u><u>224,152,830</u></u>	<u><u>186,797,428</u></u>
LIABILITIES			
Current Liabilities			
Bank Overdraft	11	1,883,281	2,709,192
Loans Instalments payable within one Year NB-SSMC	12	74,009,575	3,639,347
Accounts Payable & Accruals	13	1,094,089	758,981
Interest Payable	14	7,808,670	6,807,696
Current Account - Agency	15	4,209,572	1,278,494
Deposits	16	<u>22,201,260</u>	<u>11,486,482</u>
Total Current Liabilities		<u>111,206,448</u>	<u>26,680,192</u>
LONG TERM LOANS PAYABLE	12	<u>86,852,746</u>	<u>136,334,861</u>

SHAREHOLDER'S EQUITY

Share Capital	17	10,780,000	10,280,000
Reserves	18	4,331,034	3,754,279
Retained Earnings		<u>10,982,602</u>	<u>9,748,096</u>
TOTAL SHAREHOLDER'S EQUITY		<u>26,093,636</u>	<u>23,782,375</u>
TOTAL LIABILITIES & SHAREHOLDER'S EQUITY		<u>224,152,830</u>	<u>186,797,428</u>