

**STACO INSURANCE PLC
BALANCE SHEET
AS AT 31 DECEMBER 2009**

	Note	2009 N'000	2008 N'000
Assets			
Cash and bank balances	2	201,682	175,833
Short term investments	3	2,285,104	2,252,241
Debtors and prepayments	4	2,603,218	1,466,580
Quoted investments	5	233,687	765,719
Unquoted equity at Cost	6	703,232	629,500
Statutory deposit	7	300,000	300,000
Fixed assets	8	1,173,797	1,253,495
Leased assets	9	322,981	362,064
Total assets		<u>7,823,701</u>	<u>7,205,432</u>
Liabilities			
Due to banks	10	287,178	131,166
Convertible bond	11	989,707	1,172,063
Creditors and accruals	12	133,963	295,131
Taxation	13	249,645	179,030
Insurance funds	14	1,445,651	1,054,694
Deferred Taxation	15	44,079	36,444
Total liabilities		<u>3,150,223</u>	<u>2,868,528</u>
Net assets		<u>4,673,478</u>	<u>4,336,904</u>
Capital and Reserves			
Share capital	16	2,656,213	2,414,739
Share premium	17	451,981	693,455
General reserve	18	868,320	683,514
Contingency reserve	19	696,964	545,196
Shareholders' funds		<u>4,673,478</u>	<u>4,336,904</u>

