



STATEMENTS OF FINANCIAL POSITION  
31ST DECEMBER 2011 AND 2010

All amounts expressed in Belize Dollars

	Notes	2011	2010
<b>Assets:</b>			
Cash and balances with central bank	2, 3	50,719,575	43,709,098
Treasury bills	2, 4	10,000,000	12,418,761
Loans and advances	2, 5	125,934,725	115,054,410
Less: specific loan loss reserve	2, 5	(17,837,272)	(3,741,079)
Other assets	2, 6	1,654,299	6,595,306
Investments	2, 7	12,615,487	12,615,487
Bank premises and equipment	2, 8	1,476,241	2,226,181
<b>Total assets</b>		<b>184,563,055</b>	<b>188,878,164</b>
<b>Liabilities:</b>			
Deposits	2, 9	163,238,724	154,082,303
Due to other banks	2, 10	767,734	14,881,204
Other liabilities	2, 11	8,415,651	9,031,700
Contingent liabilities	2, 12	-	-
<b>Total liabilities</b>		<b>172,422,109</b>	<b>177,995,207</b>
<b>NET ASSETS</b>		<b>12,140,946</b>	<b>10,882,957</b>
<b>Equity:</b>			
Share capital		32,054,078	19,000,000
Share premium		490,000	490,000
General loan loss reserve		951,661	827,171
<b>Retained earnings:</b>			
Statutory Reserves		696,682	696,682
Unappropriated (accumulated deficit)		(22,051,475)	(10,130,896)
<b>Total</b>		<b>(21,354,793)</b>	<b>(9,434,214)</b>
<b>SHAREHOLDERS' INTERESTS</b>		<b>12,140,946</b>	<b>10,882,957</b>

Approved on behalf of the Board

 Director  
 Director

Dated:

Auditor's report page 1.

The notes on pages 7 to 19 form an integral part of these financial statements