

Lagos Building Investment Company Plc

Financial statements
31 December, 2015

STATEMENT OF FINANCIAL POSITION

As at 31 December, 2015

	Notes	2015 N'000	2014 N'000
Assets			
Cash and Cash Equivalents	15	666,717	1,144,001
Financial Assets			
Fair value through profit or loss	16	1,536	2,202
Mortgage loans and Advances	17	63,886	342,377
Non current assets held for sale	18	3,989,155	3,923,327
Other Assets	19	106,322	385,123
Property, Plant and Equipment	20	160,570	158,595
Deferred expenses	21	-	109,052
		4,988,187	6,064,676
Liabilities			
Customers' Deposits	22	1,358,644	1,618,635
Financial Liabilities	23	230,000	348,504
Creditors and Other Liabilities	24	1,528,271	1,448,642
Current tax Liabilities	25	7,460	40,675
Total Liabilities		3,124,375	3,456,456
Equity			
Share Capital	26	2,882,047	2,882,047
Share Premium	27	167,654	276,706
Retained Earnings	28	(1,262,639)	(627,285)
Statutory Reserve	29	49,401	49,401
Assets Revaluation Reserve	30	27,350	27,350
Total equity attributable to equity holders of the company		1,863,812	2,608,220
Total liabilities and equity		4,988,187	6,064,676

The accompanying notes are an integral part of these financial statements and were approved and authorised for issue by the board of directors on the 29th of April, 2016 and were signed on its behalf by:

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Olusina Dipe
Executive Director
FRC/2015/NIM/00000012019

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Adebayo Adeogun
Executive Director
FRC/2014/1CAN/00000010394

