

BALANCE SHEET AS AT MARCH 31, 1991

ASSETS	1991	1990
	\$	\$
Current		
Accounts receivable		
Government of Canada	119,160	176,588
Outside Parties	124,496	178,025
Inventories, at cost and average cost (Note 3)	1,479,836	1,596,230
Prepaid expenses	42,165	233,212
	<u>1,765,657</u>	<u>2,184,055</u>
Fixed (Note 4)		
At cost	4,983,235	3,977,456
Less: accumulated depreciation	2,973,124	2,355,332
	<u>2,010,111</u>	<u>1,622,124</u>
	<u>3,775,768</u>	<u>3,806,179</u>
LIABILITIES	1991	1990
	\$	\$
Current		
Accounts payable and accrued liabilities		
Government of Canada	824,364	696,865
Outside Parties		
Accounts payable	931,852	1,280,651
Vacation pay	394,040	367,595
Current portion of the provision for employee termination benefits	283,202	224,275
Deferred revenue	310,838	223,055
	<u>2,744,296</u>	<u>2,792,441</u>
Long-term		
Provision for employee termination benefits	1,852,285	1,806,105
EQUITY OF CANADA		
Accumulated net charge against the Fund's authority	(10,632,025)	(11,185,165)
Accumulated surplus	9,811,212	10,392,798
	<u>(820,813)</u>	<u>(792,367)</u>
	<u>3,775,768</u>	<u>3,806,179</u>

The accompanying notes are an integral part of the financial statements.