

TELECOM CENTRAL LIMITED AND SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS

(CONTINUED)

4 INCOME TAX

	Six months ended 30 September		Year ended 31 March
	1991	1990	1991
	\$000's	\$000's	\$000's
The income tax expense for the period is determined as follows:			
Earnings before income tax	52,595	47,481	94,492
Tax at current rate of 33%	17,356	15,669	31,182
Adjustment for permanent differences	173	224	956
Total income tax expense	17,529	15,893	32,138
The income tax expense is represented by:			
-Current taxation	17,286	12,792	24,406
-Deferred taxation	243	3,101	7,732
	17,529	15,893	32,138
The balance sheet provisions are:			
	30 September		31 March
	1991	1990	1991
	\$000's	\$000's	\$000's
Current taxation:			
-Balance at beginning of period	6,648	(5,318)	(5,318)
-Balance from acquired subsidiary	-	4,527	4,527
-Total taxation in the current period	(17,286)	(12,792)	(24,406)
-Tax paid	3,561	-	31,845
Prepaid income tax/(Taxation payable)	(7,077)	(13,583)	6,648
Deferred taxation:			
-Balance at beginning of period	(8,419)	13,008	13,008
-Balance from acquired subsidiary	-	(1,689)	(1,688)
-Provided in the current period	(243)	(3,101)	(7,732)
-Other movements	312	(12,007)	(12,007)
Deferred income tax	(8,350)	(3,789)	(8,419)