

16th October, 1973

GUYANA AIRWAYS CORPORATION

AUDITOR'S REPORT

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit. In our opinion, proper books of account have been kept by the Corporation so far as appears from our examination of those books.

We have examined the annexed Balance Sheet and Profit and Loss Account which are in agreement with the books and accounts. In our opinion and to the best of our information and according to the explanations given to us the Balance Sheet gives a true and fair view of the state of the Corporation's affairs as at 31st December, 1972 and the Profit and Loss Account gives a true and fair view of the deficit for the year ended 31st December, 1972.

(ORIGINAL) THOMAS, STOLL, DIAS & CO.,)
(SIGNED)) AUDITORS
ACCOUNTANTS)

THOMAS, STOLL, DIAS & CO.
ACCOUNTANTS

GUYANA AIRWAYS CORPORATION

SUMMARY OF DEPARTMENTAL COSTS FOR THE YEAR ENDED

31ST DECEMBER, 1972

<u>Operations -</u>	\$576,750.25	
Less Depreciation of Building and Contents	<u>1,416.13</u>	\$575,334.12
<u>Engineering -</u>	\$510,848.31	
Less Depreciation of Building and Contents	<u>23,130.81</u>	\$487,717.50
<u>Avionics & Electrical -</u>	\$176,107.77	
Less Depreciation of Building and Contents	<u>26,031.69</u>	\$150,076.08
<u>Ground Services -</u>	\$538,653.14	
Less Depreciation of Building and Contents	<u>20,081.89</u>	\$518,571.25
<u>Commercial -</u>	\$326,147.47	
Less Depreciation of Building and Contents	<u>7,015.52</u>	\$319,131.95
<u>Finance & Accounts -</u>	\$166,472.45	
Less Depreciation of Building and Contents	<u>9,174.87</u>	\$157,297.58
<u>Management -</u>	\$249,376.51	
Less Depreciation of Building and Contents	<u>9,234.19</u>	\$240,142.32
<u>TOTAL</u>		<u>\$2,448,276.80</u>