



THE ANTIGUA AND BARBUDA OFFICIAL GAZETTE

VOL: XXXIX

Thursday 10th January, 2019

No. 3

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Notice Submissions and Style

Notices for publication and related correspondence should be addressed to Mr Ryan Johnson, Editor of the Official Gazette at the following email addresses: **ryan.johnson@ab.gov.ag / antiguagazette@gmail.com**

That is the preferred method of communication for **all** correspondence (especially when sending Notices/information which must be sent in Microsoft Word format) to be published in the Gazette.

Letter headings should be addressed to:

Mr. Ryan Johnson
Editor of the Official Gazette
Ministry of Justice & Legal Affairs
Parliament Drive
Queen Elizabeth Highway
P.O. Box 118
Antigua

Microsoft Word is the preferred format for notice submissions. Please do not send notices only in PDF format as errors may occur when converting to Word. Image files should be sent in JPG or PNG format.

“Therefore, please send all notice submissions in the Microsoft Word format and a PDF version of such Notice only where there are signatures to be included in the notice submission (document).” This applies to all institutions including governmental, financial and other commercial institutions. Additionally, for the security purposes of any financial information being sent, the institution’s Information Technology (IT) personnel can lock the information as a JPEG in a Microsoft Word document and send the information to the Editor in that prescribed manner.

The Gazette Department reserves the right to apply its in-house style to all notices. Any corrections which are related to style will be made at the discretion of the Editor for reasons of consistency.

Deadlines

The deadline for submitting notices for publication in the principal edition is midday Monday on every week for all commercial and Government notices, in the week of publication.

*Late notices may be accepted at the discretion of the Editor.

The deadline for cancelling notices in the principal edition is 12.00 midday Wednesday. Please call the Gazette Office immediately to cancel a notice, and confirm by email.

Advertising Rates

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NOTICES

No. 1

The following Bills which are to be introduced into the Parliament of Antigua and Barbuda are circulated with this Gazette and form part thereof:

BILLS

“Appropriation Bill, 2019”

“Pension (Amendment) Bill, 2019”

“Pensions (Non-Established Government Employees) (Amendment) Bill, 2019”

“Misuse of Drugs (Amendment) Bill, 2019”

Antigua Commercial Bank

Summary Consolidated Financial Statements of

ANTIGUA COMMERCIAL BANK LTD.

September 30, 2018

(Expressed in Eastern Caribbean dollars)



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P.O. Box W388
St. John's
Antigua and Barbuda
Telephone: (268) 562-9172
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INDEPENDENT AUDITORS' REPORT

To the Shareholders of Antigua Commercial Bank Ltd.

Report on the Audit of the Summary Consolidated Financial Statements

Opinion

The summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at September 30, 2018, the summary consolidated statements of income, profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and related notes, are derived from the audited consolidated financial statements of Antigua Commercial Bank Ltd. (“the Bank”) for the year ended September 30, 2018.

In our opinion, the accompanying summary consolidated financial statements are consistent, in all material respects, with the audited consolidated financial statements.

Summary Consolidated Financial Statements

The summary consolidated financial statements do not contain all the disclosures required by International Financial Reporting Standards. Reading the summary consolidated financial statements and our report thereon, therefore, is not a substitute for reading the audited consolidated financial statements and our report thereon.

**INDEPENDENT AUDITORS' REPORT** (cont'd)**To the Shareholders of Antigua Commercial Bank Ltd.*****The Audited Consolidated Financial Statements and Our Report Thereon***

We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated December 7, 2018.

Management's Responsibility for the Summary Consolidated Financial Statements

Management is responsible for the preparation of the summary consolidated financial statements.

Auditors' Responsibility

Our responsibility is to express an opinion on whether the summary consolidated financial statements are consistent, in all material respects, with the audited consolidated financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), "Engagements to Report on Summary Financial Statements."

Chartered Accountants
December 7, 2018

Antigua and Barbuda

ANTIGUA COMMERCIAL BANK LTD.

Summary Consolidated Statement of Financial Position
As at September 30, 2018
with comparative figures for 2017

(Expressed in Eastern Caribbean Dollars)

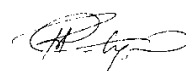
		<u>2018</u>	<u>2017</u>
Assets			
Cash and balances with the Central Bank	\$	214,760,039	238,303,738
Due from other banks		71,838,547	49,740,690
Treasury bills		90,223,743	96,728,323
Statutory deposit		5,874,812	5,845,549
Loans and advances		659,077,207	649,685,295
Other assets		22,221,662	22,128,051
Investment securities		113,625,445	65,887,957

Property and equipment	32,611,807	31,259,658
Pension asset	<u>8,109,502</u>	<u>8,251,792</u>
Total Assets	\$ <u>1,218,342,764</u>	<u>1,167,831,053</u>
Liabilities and Equity		
Liabilities		
Income tax payable	\$ 1,173,830	3,934,414
Deposits due to customers	972,880,583	938,846,249
Other liabilities and accrued expenses	18,620,392	17,585,201
Deferred tax liability	<u>7,277,536</u>	<u>4,907,819</u>
Total Liabilities	<u>999,952,341</u>	<u>965,273,683</u>
Equity		
Stated capital	36,000,000	36,000,000
Statutory reserve	23,459,372	20,768,281
Other reserves	58,623,186	39,577,518
Retained earnings	<u>100,307,865</u>	<u>106,211,571</u>
Total Equity	<u>218,390,423</u>	<u>202,557,370</u>
Total Liabilities and Equity	\$ <u>1,218,342,764</u>	<u>1,167,831,053</u>

Approved for issue by the Board of Directors on December 7, 2018 and signed on its behalf by:



Chairman



Director



Director

ANTIGUA COMMERCIAL BANK LTD.

Summary Consolidated Statement of Income
For the year ended September 30, 2018
with comparative figures for 2017

(Expressed in Eastern Caribbean Dollars)

	<u>2018</u>	<u>2017</u>
Interest income		
Income from loans and advances	\$ 44,082,198	45,936,514
Income from deposits with other banks and investments	<u>9,244,418</u>	<u>8,765,636</u>
	<u>53,326,616</u>	<u>54,702,150</u>
Interest expense		
Savings accounts	10,439,998	9,735,433
Time deposits and current accounts	6,287,052	6,763,488
Investment expenses	<u>30,224</u>	<u>36,520</u>
	<u>16,757,274</u>	<u>16,535,441</u>
Net interest income	36,569,342	38,166,709

Other operating income	<u>14,518,845</u>	<u>11,927,790</u>
Total income	<u>51,088,187</u>	<u>50,094,499</u>
Operating expenses		
General and administrative expenses	24,662,335	22,726,094
Depreciation	1,995,345	2,183,116
Directors' fees and expenses	999,304	906,933
Provision for/(recovery of) loan impairment	190,880	(1,462,484)
Provision for impairment of investments	<u>118,699</u>	<u>789,822</u>
	<u>27,966,563</u>	<u>25,143,481</u>
Profit before tax	<u>23,121,624</u>	<u>24,951,018</u>
Taxation		
Current tax expense	1,075,173	3,955,873
Deferred tax expense	<u>2,329,293</u>	<u>732,677</u>
	<u>3,404,466</u>	<u>4,688,550</u>
Profit for the year	\$ <u>19,717,158</u>	<u>20,262,468</u>
Earnings per share	\$ <u>1.97</u>	<u>2.03</u>

ANTIGUA COMMERCIAL BANK LTD.

Summary Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the year ended September 30, 2018
with comparative figures for 2017

(Expressed in Eastern Caribbean Dollars)

	<u>2018</u>	<u>2017</u>
Profit for the year	\$ <u>19,717,158</u>	<u>20,262,468</u>
Other comprehensive income:		
<i>Items net of tax that are or may be reclassified to profit or loss in the future:</i>		
Increase/(decrease) in fair value of investment securities, net of taxes of \$211,293 (2017: \$3,333)	<u>628,502</u>	<u>(5,000)</u>
	<u>628,502</u>	<u>(5,000)</u>
<i>Items net of tax that will never be reclassified subsequently to profit or loss:</i>		
Actuarial loss for the year, net of taxes of \$170,869 (2017: \$44,215)	<u>(512,607)</u>	<u>(132,648)</u>
Other comprehensive income/(loss) for the year	<u>115,895</u>	<u>(137,648)</u>
Total comprehensive income for the year	\$ <u>19,833,053</u>	<u>20,124,820</u>

ANTIGUA COMMERCIAL BANK LTD.

Summary Consolidated Statement of Cash Flows
For the year ended September 30, 2018
with comparative figures for 2017

(Expressed in Eastern Caribbean Dollars)

	<u>2018</u>	<u>2017</u>
Cash flows from operating activities		
Profit for the year	\$ 19,717,158	20,262,468
Items not affecting cash:		
Provision for/(recovery of) loan impairment	190,880	(1,462,484)
Provision for impairment of investment securities	118,699	789,822
Depreciation	1,995,345	2,183,116
Pension income	(156,679)	(139,244)
Interest income	(53,326,616)	(54,702,150)
Interest expense	16,757,275	16,535,441
Tax expense	<u>3,404,466</u>	<u>4,688,550</u>
Cash flows used in operating activities before changes in operating assets and liabilities	(11,299,472)	(11,844,481)
Change in statutory deposit	(29,263)	(81,035)
Change in other receivables and other assets	(3,009,381)	(5,652,990)
Change in loans and advances	(9,337,375)	(17,617,293)
Change in deposits due to customers	33,343,196	1,942,399
Change in other liabilities and accrued expenses	<u>1,035,191</u>	<u>2,354,282</u>
Cash flows from/(used in) operating activities before interest, taxes and pension contributions	10,702,896	(30,899,118)
Interest received	52,777,444	54,028,854
Interest paid	(16,066,137)	(16,668,091)
Taxes paid	(3,835,757)	(5,546,518)
Pension contributions paid	<u>(384,505)</u>	<u>(366,729)</u>
Net cash flows provided by operating activities	<u>43,193,941</u>	<u>548,398</u>
Cash flows from investing activities		
Redemption of investment securities	5,903,908	35,159,009
Purchase of short-term investments	(65,477,912)	(29,160,972)
Purchase of property and equipment	(3,347,494)	(2,762,975)
Purchase of investment securities	<u>(13,941,022)</u>	<u>-</u>
Net cash flows (used in)/provided by investing activities	<u>(76,862,520)</u>	<u>3,235,062</u>
Cash flows from financing activities		
Dividends paid	<u>(4,000,000)</u>	<u>(4,000,000)</u>
Net cash flows used in financing activities	<u>(4,000,000)</u>	<u>(4,000,000)</u>
Net decrease in cash and cash equivalents	(37,668,579)	(216,540)
Cash and cash equivalents, beginning of year	<u>263,770,531</u>	<u>263,987,071</u>
Cash and cash equivalents, end of year	\$ <u>226,101,952</u>	<u>263,770,531</u>

ANTIGUA COMMERCIAL BANK LTD.**Summary Consolidated Statement of Changes in Equity**For the year ended September 30, 2018
with comparative figures for 2017*(Expressed in Eastern Caribbean Dollars)*

	Stated capital	Statutory reserve	Revaluation reserve: available for sale investments	Capital reserve	Revaluation reserve: property	Pension reserve	Loan loss reserve	Retained earnings	Total
Balance, September 30, 2017	\$ 36,000,000	20,768,281	2,107,502	7,461,949	5,317,922	8,251,792	16,438,353	106,211,571	202,557,370
Profit for the year	-	-	-	-	-	-	-	19,717,158	19,717,158
Other comprehensive income	-	-	628,502	-	-	-	-	(512,607)	115,895
Total comprehensive income	-	-	628,502	-	-	-	-	19,204,551	19,833,053
Transfer to reserve fund	-	2,691,091	-	-	-	-	-	(2,691,091)	-
Increase in reserve for loan loss	-	-	-	-	-	-	18,559,456	(18,559,456)	-
Decrease in pension reserve	-	-	-	-	-	(142,290)	-	142,290	-
Transactions with owners	-	-	-	-	-	-	-	-	-
Dividends paid	-	-	-	-	-	-	-	(4,000,000)	(4,000,000)
Balance, September 30, 2018	\$ 36,000,000	23,459,372	2,736,004	7,461,949	5,317,922	8,109,502	34,997,809	100,307,865	218,390,423

ANTIGUA COMMERCIAL BANK LTD.**Summary Consolidated Statement of Changes in Equity (cont'd)**

For the year ended September 30, 2018
with comparative figures for 2017

(Expressed in Eastern Caribbean Dollars)

	Stated capital	Statutory reserve	Revaluation reserve: available for sale investments	Capital reserve	Revaluation reserve: property	Pension reserve	Loan loss reserve	Retained earnings	Total
Balance, September 30, 2016	\$ 36,000,000	18,013,557	2,112,502	7,461,949	5,317,922	7,922,682	14,028,439	95,575,499	186,432,550
Profit for the year	-	-	-	-	-	-	-	20,262,468	20,262,468
Other comprehensive loss	-	-	(5,000)	-	-	-	-	(132,648)	(132,648)
Total comprehensive income	-	-	(5,000)	-	-	-	-	20,129,820	20,124,820
Transfer to reserve fund	-	2,754,724	-	-	-	-	-	(2,754,724)	-
Increase in reserve for loan loss	-	-	-	-	-	-	2,409,914	(2,409,914)	-
Increase in pension reserve	-	-	-	-	-	329,110	-	(329,110)	-
Transactions with owners Dividends paid	-	-	-	-	-	-	-	(4,000,000)	(4,000,000)
Balance, September 30, 2017	\$ 36,000,000	20,768,281	2,107,502	7,461,949	5,317,922	8,251,792	16,438,353	106,211,571	202,557,370

ANTIGUA COMMERCIAL BANK LTD.

Notes to Summary Consolidated Financial Statements

September 30, 2018

*(Expressed in Eastern Caribbean Dollars)***1. Basis of preparation**

These summary consolidated financial statements are derived from the audited consolidated financial statements of Antigua Commercial Bank Ltd. for the year ended September 30, 2018.



Antigua Commercial Bank

PRESS RELEASE

The **63rd ANNUAL GENERAL MEETING** of Shareholders of **ANTIGUA COMMERCIAL BANK LTD.** was held at the Sandals Grande Antigua Resort & Spa, Dickenson Bay, St. John's, Antigua, on **Friday December 21, 2018.**

The **ANTIGUA COMMERCIAL BANK GROUP (ACB GROUP)**, recorded its **third highest Consolidated Net Profit in its history** of **\$19.7 million** for the financial year ended September 30, 2018. It also maintained its status as a "billion dollar bank" with total assets of **\$1.22 billion**, reflecting continued strong liquidity and capitalization.

Shareholders declared a **CASH DIVIDEND** of **\$0.40** for each share for the financial year ended September 30, 2018, to be paid to shareholders on record as at December 5, 2018.

With respect to the composition of the **ACB BOARD OF DIRECTORS**, **VALERIE JEFFERY** retired from the Board prior to the Annual General Meeting in accordance with Clause 4.5.2 (h) of the Company's Bylaws. The Board recognizes the former Director for her invaluable contribution during her tenure.

Additionally, **CRAIG J. WALTER** retired from the Board in compliance with section 3 of the Companies (Amendment) Act, 2009. The Board takes this opportunity to pay tribute to former Vice-Chairman Walter for his service to the ACB Group.



CRAIG J. WALTER
FORMER VICE-CHAIRMAN

RETIRING DIRECTORS LORRAINE RAEBURN and **REGINALD PETERSON** were re-elected to the Board, while **C. KEVIN SILSTON** and **C. KAMILAH ROBERTS**, were newly elected.



C. KEVIN SILSTON
DIRECTOR



C. KAMILAH ROBERTS
DIRECTOR

The present members of the **BOARD OF DIRECTORS** of **ANTIGUA COMMERCIAL BANK LTD.** are:-

- **LORRAINE RAEBURN - CHAIRMAN**
- **MAVIS GEORGE - VICE-CHAIRMAN**
- **REGINALD PETERSON - VICE-CHAIRMAN**
- **SHARON A. MATTHEW-EDWARDS**
- **SANDRA DERRICK**
- **CASSANDRA P. SIMON**
- **ADEKUNLE OSOBA**
- **C. DAVIDSON CHARLES**
- **C. KEVIN SILSTON**
- **C. KAMILAH ROBERTS**

The Board continues to practice sound Corporate Governance principles by embracing the Group's core values of integrity and accountability in its decision making.

Audit Firm, **KPMG**, was re-appointed as the Group's External Auditor for the year ending September 30, 2019.

The **ACB GROUP'S 63rd ANNUAL GENERAL MEETING** was hosted under the theme of its **ANNUAL REPORT 2018**, "INNOVATING TO SERVE YOU BETTER", a theme that fittingly describes the Group's current strategic focus.

During the financial year under review, the **ACB GROUP** concentrated its efforts on:-

- developing the Group's human capital to build internal capacity
- continuing to strengthen the Group's capital base
- monitoring industry trends and adapting where necessary
- listening to and meeting the needs of our customers.

IN LOOKING AHEAD, the **ACB GROUP'S** Strategy will continue to focus on institutional strengthening in all areas of its operations as it seeks to improve its operational efficiency through digitization, convenience banking and excellent customer service.

The Group further records its continued commitment to exceeding the expectations of its supportive shareholders, dedicated employees, loyal customers and the people of Antigua and Barbuda.

BY ORDER OF THE BOARD

RHODETTE PAIGE
LEGAL COUNSEL/ CORPORATE SECRETARY

December 28, 2018

**EASTERN CARIBBEAN SUPREME COURT
COURT OF APPEAL
NOTICE OF SITTING FOR STATUS HEARINGS**

JANUARY 2019 – JULY 2019

Pursuant to Rule 5 [1] of the Court of Appeal Rules, 1968 the Hon. Chief Justice, Dame Janice M. Pereira, DBE has directed that during the period January 2019 to July 2019 the sittings for the hearing of appeal matters on the Status Hearings List shall be held in the under mentioned States on the days herein stated:


2019

SAINT LUCIA	28 th and 29 th March, 2019	24 th and 25 th June, 2019
ANTIGUA AND BARBUDA	4 th March, 2019	6 th June, 2019
MONTserrat	11 th June, 2019	
ST. KITTS AND NEVIS	21 st January, 2019	13 th May, 2019
ST. VINCENT AND THE GRENADINES	30 th April, 2019	
DOMINICA	4 th February, 2019	27 th May, 2019
TERRITORY OF THE VIRGIN ISLANDS	18 th March, 2019	8 th July, 2019
GRENADA	18 th February, 2019	
ANGUILLA	11 th January, 2019	

By Order of the Hon. Chief Justice, Dame Janice M. Pereira, DBE
Eastern Caribbean Supreme Court
Heraldine Rock Building,
The Waterfront

Castries, ST. LUCIA, W.I.




Michelle John-Theobalds
Chief Registrar

8th January, 2019



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REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Shareholders of
Eastern Caribbean Amalgamated Bank Limited

Opinion

The summary financial statements, which comprise the summary statement of financial position as of September 30, 2018, the summary statement of comprehensive income, summary statement of changes in equity and summary statement of cash flows for the year then ended, and the related note, are derived from the audited financial statements of **Eastern Caribbean Amalgamated Bank Limited** for the year ended September 30, 2018.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, on the basis described in Note 1.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by International Financial Reporting Standards. Reading the summary financial statements and the auditors' report thereon, therefore, is not a substitute for reading the audited financial statements and the auditors' report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated December 27, 2018. The audited financial statements are included in the 2018 Annual Report.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements on the basis described in Note 1.

Auditors' Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), *Engagements to Report on Summary Financial Statements*.

Chartered Accountants
December 27, 2018

Partners:
Antigua
Charles Walwyn - Managing Partner
Robert Wilkinson
Kathy David

St. Kitts
Jefferson Hunte

Audit • Tax • Advisory
Member of Grant Thornton International Ltd

Our future, Our bank



SUMMARY STATEMENT OF FINANCIAL POSITION

As of September 30, 2018

(expressed in Eastern Caribbean dollars)

	2018 \$	2017 \$
Assets		
Cash and balances with the Central Bank	128,007,350	64,961,127
Due from banks and other financial institutions	99,361,144	50,350,022
Investment securities	201,451,518	178,313,943
Loans and advances to customers	529,822,732	512,330,159
Other assets	2,398,877	10,518,973
Property, plant and equipment	18,323,032	18,144,642
Intangible assets	1,360,369	1,446,783
Total assets	980,725,022	836,065,649
Liabilities		
Customers' deposits	784,212,268	667,813,695
Other liabilities and accrued expenses	10,210,715	14,926,579
Income taxes payable	4,276,348	3,938,424
Deferred tax liability	13,779,258	8,677,074
Total liabilities	812,478,589	695,355,772
Equity		
Preference shares	47,869,339	47,869,339
Common shares	24,000,000	24,000,000
Revaluation reserve	39,369,503	23,807,142
Other reserves	16,927,413	13,907,590
Retained earnings	40,080,178	31,125,806
Total equity	168,246,433	140,709,877
Total liabilities and equity	980,725,022	836,065,649

Approved by the Board of Directors on December 27, 2018

Director

Director

SUMMARY STATEMENT OF COMPREHENSIVE INCOME

For the year ended September 30, 2018

(expressed in Eastern Caribbean dollars)

	2018 \$	2017 \$
Operating income		
Interest income	46,930,160	46,936,538
Interest expense	(10,512,038)	(10,498,932)
Net interest income	36,418,122	36,437,606
Loan impairment charges	(2,000,004)	(1,534,239)
Net interest income after loan impairment charges	34,418,118	34,903,367
Fee and commission income	18,291,816	16,010,809
Fee and commission expense	(6,884,188)	(6,532,532)
Net fee income	11,407,628	9,478,277
Other income	176,543	129,489
Net interest, fee, commission and other income	46,002,289	44,511,133
Operating expenses		
Personnel expenses	14,124,118	14,493,087
General and administrative expenses	10,935,873	9,808,754
Amortization of intangible assets	469,469	589,052
Depreciation of property, plant and equipment	1,312,129	1,297,283
Total operating expenses	26,841,589	26,188,176
Profit for the year before tax	19,160,700	18,322,957
Income tax expense	(4,191,078)	(3,984,965)
Profit for the year after tax	14,969,622	14,337,992
Other comprehensive income		
Unrealised gains on investment securities, net of tax	15,562,361	23,270,494
Comprehensive income for the year	30,531,983	37,608,486

EASTERN CARIBBEAN AMALGAMATED BANK LIMITED
SUMMARY STATEMENT OF CASH FLOWS
For the year ended September 30, 2018

(expressed in Eastern Caribbean dollars)

	2018 \$	2017 \$
Cash flows from operating activities		
Operating profit for the year before tax	19,160,700	18,322,957
Adjustments for items not affecting cash:		
Interest income	(46,930,160)	(46,936,538)
Interest expense	10,512,038	10,498,932
Depreciation	1,312,129	1,297,283
(Gain)/Loss on disposal of property and equipment	(950)	9,944
Amortization of intangible assets	469,469	589,052
Provision for loan impairment charges	2,000,004	1,534,239
Other non-cash items	(41,817)	42,968
Cash flows used in operating activities	(13,518,587)	(14,641,163)
Net decrease/(increase) in operating assets		
Loans and advances to customers	(22,847,409)	(13,844,439)
Mandatory deposits with the Central Bank	(10,336,758)	447,573
Other assets	8,120,096	(8,882,855)
Restricted deposits	6,907,967	1,744,171
Net increase/(decrease) in operating liabilities		
Deposits from customers	116,472,325	1,211,277
Other liabilities and accrued expenses	(4,715,864)	(13,259,035)
Cash generated from/(used in) operations	80,081,770	(47,224,471)
Income tax paid	(3,938,424)	(1,861,447)
Interest received	50,386,382	43,751,873
Interest paid	(10,585,790)	(11,631,363)
Net cash generated from/(used in) operating activities	115,943,938	(16,965,408)
Cash flows from investing activities		
Purchase of plant and equipment	(1,500,969)	(579,129)
Proceeds from disposal of plant and equipment	11,400	20,250
Purchase of investment securities	(22,050,084)	(52,345,293)
Disposal of investment securities	19,656,661	47,957,268
Purchase of intangible assets	(383,055)	(5,113)
Net cash used in investing activities	(4,266,047)	(4,952,017)
Cash flows from financing activities		
Dividends paid to shareholders	(2,995,427)	(2,995,427)
Repayment of borrowings	—	(1,025,709)
Net cash used in financing activities	(2,995,427)	(4,021,136)
Net increase/(decrease) in cash and cash equivalents	108,682,464	(25,938,561)
Exchange losses/(gains) on cash and cash equivalents	41,817	(42,968)
Cash and cash equivalents at beginning of year	100,085,020	126,066,549
Cash and cash equivalents at end of year	208,809,301	100,085,020

SUMMARY STATEMENT OF CHANGES IN EQUITY
For the year ended September 30, 2018

(expressed in Eastern Caribbean dollars)

	Preference shares	Common shares	Revaluation reserve	Other reserves	Retained earnings	Total
	\$	\$	\$	\$	\$	\$
Balance as of September 30, 2016	47,869,339	24,000,000	536,648	10,493,633	23,197,198	106,096,818
Profit for the year	—	—	—	—	14,337,992	14,337,992
Other comprehensive income for the year	—	—	23,270,494	—	—	23,270,494
Total comprehensive income for the year	—	—	23,270,494	—	14,337,992	37,608,486
Reserve for loan loss provision	—	—	—	(76,807)	76,807	—
Reserve for interest recognised on impaired loans	—	—	—	623,167	(623,167)	—
Statutory reserve transfer	—	—	—	2,867,597	(2,867,597)	—
Transactions with owners						
Dividend paid	—	—	—	—	(2,995,427)	(2,995,427)
Balance as of September 30, 2017	47,869,339	24,000,000	23,807,142	13,907,590	31,125,806	140,709,877
Profit for the year	—	—	—	—	14,969,622	14,969,622
Other comprehensive income for the year	—	—	15,562,361	—	—	15,562,361
Total comprehensive income for the year	—	—	15,562,361	—	14,969,622	30,531,983
Reserve for loan loss provision	—	—	—	(310,837)	310,837	—
Reserve for interest recognised on impaired loans	—	—	—	283,465	(283,465)	—
Statutory reserve transfer	—	—	—	3,047,195	(3,047,195)	—
Transactions with owners						
Dividends paid	—	—	—	—	(2,995,427)	(2,995,427)
Balance as of September 30, 2018	47,869,339	24,000,000	39,369,503	16,927,413	40,080,178	168,246,433

NOTES TO SUMMARY FINANCIAL STATEMENTS
September 30, 2018

(expressed in Eastern Caribbean dollars)

1. Basis of preparation

These summary financial statements are derived from the audited financial statements of Eastern Caribbean Amalgamated Bank Limited for the year ended September 30, 2018.

Form RLC6

ANTIGUA AND BARBUDA

JUL 19 2018

THE REGISTERED LAND ACT CAP 374

12:41

Section 135
Of the
Act

<u>REGISTRATION SECTION</u>	<u>BLOCK</u>	<u>PARCEL</u>
LIBERTA	31 2286F	18

To: THE BENEFICIARIES OF TELBERT McLEAN SAMUEL, deceased.

NOTICE TO REGISTERED PROPRIETOR OF APPLICATION FOR PRESCRIPTIVE TITLE

TAKE NOTICE that an Application was filed on the 24th day of January, 2018 by Denise Jona Parillon, Attorney At Law of Jonas Parillon & Co. of Factory Road, St. John's, Antigua on behalf of Beverley Andrea Charles the Applicant herein for a Prescriptive Title for the above-mentioned parcel of land by virtue of her open, peaceable and uninterrupted possession of the said parcel of land more particularly described in the Schedule hereto for a period of at least twenty (20) years.

TAKE FURTHER NOTICE that if you object to the granting of the application you must within three (3) months of the Second Publication of this notice in the newspaper lodge an objection in the form prescribed setting out the grounds of your objection.

TAKE FURTHER NOTICE that if you fail to make any objection to the said application the Registrar of Lands may proceed to grant the application for Prescriptive Title without further notice.

The said Application may be inspected by you or your Solicitor at the Land Registry from Monday to Friday between the hours of 8.30a.m – 12.00 pm.

THE SCHEDULE

ALL THAT piece or parcel of land situate at All Saints Village in the Parish of St. John in Antigua and butted and bounded as follows:-

On the North by a public road;

On the South by Registration Section: Liberta, Block: 31 2286F, Parcel: 22;

On the East by a public road;

On the West by Registration Section: Liberta, Block: 31 2286F, Parcel: 17.

Dated the 11th day of September, 2018


REGISTRAR OF LANDS

Form RLC 7

ANTIGUA AND BARBUDA
THE REGISTERED LAND ACT CAP 374

Section 135
Of the
Act

<u>REGISTRATION SECTION</u>	<u>BLOCK</u>	<u>PARCEL</u>
LIBERTA	31 2286F	18



**NOTICE TO ADJACENT OCCUPIERS OF APPLICATION FOR PRESCRIPTIVE
TITLE**

TAKE NOTICE that an Application was filed on the 24th day of January, 2018 by Denise Jonas Parillon, Attorney At Law of Jonas Parillon & Co. of Factory Road, St. John's, Antigua on behalf of Beverley Andrea Charles the Applicant herein for a Prescriptive Title for the above-mentioned parcel of land by virtue of her open, peaceable and uninterrupted possession of the said parcel of land more particularly described in the Schedule hereto for a period of at least twenty (20) years.

TAKE FURTHER NOTICE that if you object to the granting of the application you must within three (3) months of the Second Publication of this notice in the newspaper lodge an objection in the form prescribed setting out the grounds of your objection.

TAKE FURTHER NOTICE that if you fail to make any objection to the said application the Registrar of Lands may proceed to grant the application for Prescriptive Title without further notice.

The said Application may be inspected by you or your Solicitor at the Land Registry from Monday to Friday between the hours of 8.30a.m – 12.00 pm.

THE SCHEDULE

ALL THAT piece or parcel of land situate at All Saints Village in the Parish of St. John in Antigua and butted and bounded as follows:-

On the North by a public road;

On the South by Registration Section: Liberta, Block: 31 2286F, Parcel: 22;

On the East by a public road;

On the West by Registration Section: Liberta, Block: 31 2286F, Parcel: 17.

Dated the 27th day of April, 2018.

REGISTRAR OF LANDS

Form RLNC 6

ANTIGUA AND BARBUDA
THE REGISTERED LAND ACT, CAP 374



Section 34
of the
Act

REGISTRATION SECTIONBLOCKPARCEL

NORTH CENTRAL

12 2193B

4

NOTICE OF APPLICATION TO REPLACE LOST LAND CERTIFICATE

TAKE NOTICE that an application was filed in the Land Registry on the ^{19th} day of ~~December~~ December, 2018, by Denise Jonas Parillon of Jonas Parillon & Co. of Factory Road, St. John's, Antigua on behalf of ETHLYN HARRIGAN, Personal Representative of the Estate of JAMES QUINLAND the Applicant herein for the replacement of Land Certificate #6245/1981 dated the 14th day of October, 1981 issued to James Quinland, being the owner of the above-mentioned property, which has been lost or destroyed.

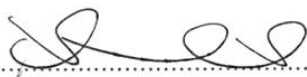
TAKE FURTHER NOTICE that anyone who objects to the issue of a new Land Certificate or who has knowledge of the original Land Certificate must within the period of one (1) month from the Second Publication of this notice in the newspaper inform the Registrar of Lands in writing.

TAKE FURTHER NOTICE that in the absence of any objection or information as to the existence of the original Land Certificate within the time specified the Registrar of Lands may proceed to cancel the original Land Certificate and issue a new Land Certificate in its place without further notice.

Dated the

20th day of December

2018


.....
Registrar of Lands

RESEALING FORM P16

Rule 30 (2)

THE EASTERN CARIBBEAN SUPREME COURT

IN THE HIGH COURT OF JUSTICE

ANTIGUA AND BARBUDA

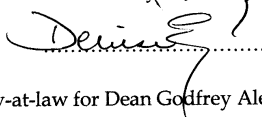
(Probate)

In the Estate of GOLDINE J. BENTA late of 3424 Leyanne Ct., Decatur, GA

30034, USA, Deceased

ADVERTISEMENT FOR RESEALING

Notice is given that after the expiration of eight (8) days, application will be made to the Registrar of the High Court of Justice for the RESEALING of the Grant of administration of the estate of Goldine J. Benta late of 3424 Leyanne Ct., Decatur, GA 30034, USA granted by the Probate Court at Dekalb County, State of Georgia, USA on the 18th day of December, 2018.

Dated the 8th day of January, 2019

Attorney-at-law for Dean Godfrey Alexander Benta

Filed by Denise Jonas Parillon of Jonas Parillon & Co., Attorneys-at-Law whose address for service is Factory Road, P.O. Box 3608, St. John's, Antigua.

THE COMPANIES ACT, NO. 18 OF 1995
MEMBERS VOLUNTARY WINDING UP
NOTICE OF APPOINTMENT OF LIQUIDATOR
(Pursuant to section 428 (1))

COMPANY NO. C 254/15

COMPANY NAME: ARDECON LTD.

IT WAS NOTED that a special meeting of the shareholders of Ardecon Ltd. (the "Company") was convened to vote on a Shareholders' Resolution in Lieu of Meeting dated 1st July 2018 (the "Shareholders' Resolution") approving:

- a. The Company be voluntarily wound up and Mr. Curtis Byron of Upper Gambles, St. John's Antigua be appointed Liquidator for the purposes of such winding-up.
- b. The Company shall within fourteen (14) days after the passing of this resolution give notice of resolution by advertisement in the Gazette and in writing to the Registrar in accordance with section 428 of the Companies Act.

IT WAS NOTED that the shareholders entitled to vote on the Shareholders' Resolution comprised the following members (the "Shareholders"):

Name**Number of Shares****FEM ARQUITECTURA (BRAND OF OMNI REDITAS SLNE)****5000 Shares****BLUE SEA TRADING LTD****5000 Shares****IT WAS NOTED** that all the Shareholder voted unanimously in favor of approving the Shareholders' Resolution.**IT WAS NOTED** that all the Shareholder agreed to a waiver of any notice of this Special Meeting of the Shareholders.**IT IS HEREBY RESOLVED** that this Shareholders' Resolution is hereby approved by US the undersigned Shareholders, being all the Shareholders in the Company

Dated the 23 day of July 2018

.....
 FEM ARQUITECTURA
 (BRAND OF OMNI REDITAS SLNE)
 PER MARIA ARCHER GRAELL
 DIRECTOR

.....
 BLUE SEA TRADING LTD.
 PER CHAIRMAN
 MARIA BRITTO-BETTINI
 THE COMPANIES ACT, NO. 18 OF 1995
 MEMBERS VOLUNTARY WINDING UP
 NOTICE OF APPOINTMENT OF LIQUIDATOR
 (Pursuant to section 428 (1))

COMPANY NO. C 254/15
 COMPANY NAME: ARDECON LTD.

NATURE OF BUSINESS:

a) To manage, design, budget and build projects including official and private sector projects and ancillary services thereto

MEMBERS' VOLUNTARY WINDING UP

To: The Registrar of Companies

I, CURTIS BYRON of Upper Gambles, St. John's, Antigua hereby give you notice that I have been appointed Liquidator of the Company Ardecon Ltd. by resolution of the Company date 23 Day of July 2018.

Dated the 23 day of July 2018

Curtis Byron,
Liquidator.
 THE COMPANIES ACT, NO. 18 OF 1995
 MEMBERS VOLUNTARY WINDING UP
 NOTICE OF APPOINTMENT OF LIQUIDATOR
 (Pursuant to section 428 (1))

COMPANY NO. C 254/15

COMPANY NAME: ARDECON LTD.

NATURE OF BUSINESS:

a) To manage, design, budget and build projects including official and private sector projects and ancillary services thereto

MEMBERS' VOLUNTARY WINDING UP

I GIVE NOTICE that I have been appointed Liquidator of the above-mentioned company on 23 day of July 2018. The appointment was by resolution of the shareholders of the company.

Type of Liquidation: Members

All persons having claims against the company are required to submit the same on or before August 1st 2018 to:

Mr. Curtis Byron
c/o Direc Logistics
Market Street
St. John's, Antigua

For further information please contact Tel: 562-8660 or email curtis@direclogistics.com

Dated the 1st day of August 2018

Curtis Byron,
Liquidator.