

FLORIDA PUBLIC SERVICE COMMISSION
Capital Circle Office Center • 2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

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MEMORANDUM

DECEMBER 4, 1997

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FPSC - Records/Reporting

TO: DIRECTOR, DIVISION OF RECORDS AND REPORTING (BAYO)

FROM: DIVISION OF COMMUNICATIONS (WILLIAMS)
DIVISION OF AUDITING & FINANCIAL ANALYSIS (DRAPER)
DIVISION OF LEGAL SERVICES (PENA) KP MB

RE: REQUEST FOR APPROVAL TO TRANSFER A INTEREXCHANGE
TELECOMMUNICATIONS CERTIFICATE IN FLORIDA.

AGENDA: 12/16/97 CONSENT AGENDA - PROPOSED AGENCY ACTION -
INTERESTED PERSONS MAY PARTICIPATE

Please place the following interexchange telecommunications
company service docket on the consent agenda for approval.

1. Docket No. 970997-TI; Request for approval of transfer
of assets and Interexchange Telecommunications
Certificate No. 3584 from CELLULAR WORLD, INC. to ECS
ENHANCED CELLULAR SYSTEMS NETWORK USA, INC.

DOC# DATE

12348 DEC 4 1997

FPSC - RECORDS/REPORTING

DOCKET NO. : 970997-
CELLULAR WORLD, INC.

IXC TELECOMMUNICATION SERVICE
FINANCIAL ANALYSIS

FROM AUDITED FINANCIAL STATEMENTS

	AS OF 12/31/96
CURRENT ASSETS	\$6,501,742
CURRENT LIABILITIES	860,508
CURRENT RATIO	7.56
CASH	5,092,121
COMMON EQUITY	11,219,714
TOTAL DEBT	0
TOTAL INVESTOR CAPITAL	11,219,714
COMMON EQUITY RATIO	100%
NET INCOME	1,889,874
RETURN ON EQUITY	17%

NMF = No Meaningful Figure