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## TRB&S in Jamaica

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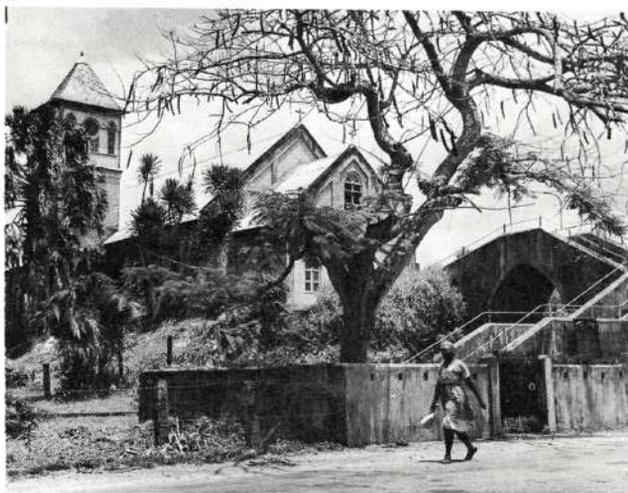
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# TRB & S in Jamaica



## Jamaican History

Jamaica today is often cited as an example of how a new nation can move smoothly into independence. It was discovered by Columbus in 1494 and occupied by the Spanish. In 1665 it was captured by the British and remained a colony until 1962 when it was given full independence and admitted as a member of the British Commonwealth of Nations. Jamaica is also a member of the United Nations, The International Monetary Fund and The International Bank for Reconstruction and Development and is in the process of becoming a member of the International Finance Corporation and the International Development Association.

The motto of Independent Jamaica is "Out of Many, One People," and Jamaicans pride themselves on being one of the best examples in the world of a harmonious multi-racial community. Jamaicans are of varied descent: primarily African, but also English, East Indian, Chinese and Lebanese. Inter-marriage contributed to the blending of these groups.

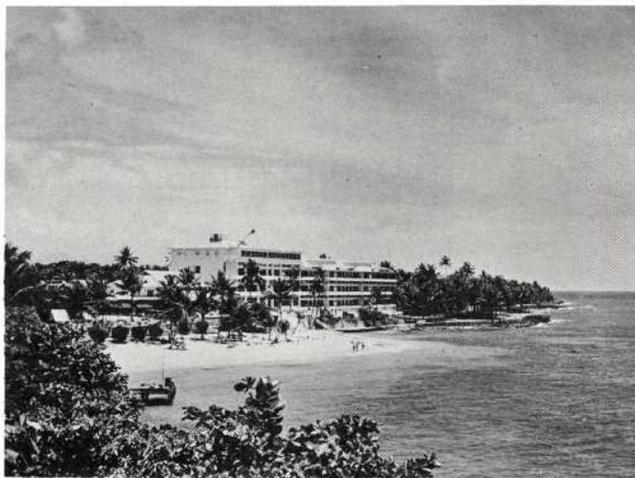


**SUPERVISORS** — L to R — Colin Daly, Allan Robson, Mike Blake, Kishor Chandaria, Fred Barrows and Geoff Hallam.

## Our Office

Accounting is considered to be one of the fastest growing professions in Jamaica today, and our practice there has grown accordingly. TRB&S in Jamaica grew out of the sole practice of Ivan S. Heron, which began in Kingston in 1949. Only a few years later, in 1954, a branch office was opened in Montego Bay, the second largest town on the island. In 1955 E. Carroll Thorburn was taken into partnership, and in 1958 Dennis C. Bunny and Philmore H. Ogle were made partners.

Our associates moved into their own building four years ago. In doing so, they left the established professional district and located in a residential area now turning commercial. Headquarters for 3 of the island's largest agricultural crops (sugar, bananas and citrus) are close by — other TRB&S clients, spread throughout the island, are interesting because they represent a cross-section of the economic activity. Included among them are firms engaged in merchandising, manufacturing, tourism, construction and the professions.



Tower Isle Hotel

## Economic Facts

In the past, the economy of Jamaica has been based mainly on agriculture. Within recent years, however, the government has made intensified efforts to encourage the establishment of industry and to increase Jamaican tourist trade. In addition to the government's tax rulings and other incentives offered for this purpose, the Jamaica Industrial Development Corporation has set up offices in New York, London and Toronto, and the Jamaica Tourist Board has offices in these cities as well as in Chicago, Los Angeles, Miami, San Francisco, Vancouver and Seattle.

Jamaica has the largest bauxite deposits in the world, and bauxite (mined by Kaiser, Reynolds, Alcoa Minerals, Inc. and Alcan of Canada) is one of her chief exports. Other main exports are sugar, rum, bananas, citrus, coffee and cocoa.



PARTNERS & ASSOCIATE IN CONFERENCE ROOM — L to R — Philmore Ogle, Dennis Bunny, Ivan Heron, Carroll Thorburn (PARTNERS) Carl Findlay (ASSOCIATE)

## Our Partners

The many activities of our four partners in Jamaica indicate their range of interest and public service . . . Ivan S. Heron serves as director of the Jamaica Chamber of Commerce and member of the board of governors of Kingston Technical School. E. Carroll Thorburn acts as president of the Association of Accountants of Jamaica Incorporated, first vice president of the Jamaica Branch of the Association of Certified and Corporate Accountants and a member of the Kingston Pilotage Authority. Dennis C. Bunny devotes his time as a member of the taxation committee of the Society of Chartered Accountants in Jamaica. Philmore H. Ogle holds the position of secretary of the Jamaica Branch of the Association of Certified and Corporate Accountants, member of the Council of the Association of Accountants of Jamaica Incorporated and member of the Committee of the Extra-Mural Department of the University of the West Indies.



Harbour View Housing Development

## The Future

Of the many recent changes on this progressive island, two of the most significant to readers of *THE QUARTERLY* stem from the combined work of the government, the accounting profession and the University of the West Indies. First, the government proposes to introduce legislation which will lead to the formation of a Jamaican Institute of Accountants. Second, as a result of the efforts of the University of the West Indies and the profession, the school plans to introduce higher accounting in its B.Sc. (Econ.) course in the 1964 academic year. In an enlarging economy like Jamaica's, developments such as these are essential and mean that the accounting profession can look forward to the kind of accelerated growth necessary to meet the demands that will soon be made on it.

