

As at 31 December 2001

CONSOLIDATED**BALANCE SHEET**

Victory Group Limited

	Note	2001 HK\$'000	2000 HK\$'000
Non-current assets			
Fixed assets	13	9,822	10,366
Investment properties	14	14,000	14,800
Associated companies	16	–	–
		23,822	25,166
Current assets			
Pledged time deposits	21	5,735	10,517
Inventories	17	2,941	6,636
Prepayment, deposits and other receivables	18	402	397
Trade and bills receivables	18	27	524
Cash and bank balances		1,471	3,738
		10,576	21,812
Current liabilities			
Amount due to Directors	20	2,166	2,513
Amount due to a related party	21	14,649	–
Trade payables, other payables and accruals	19	5,941	6,436
Deposits received		266	830
Tax payable	10	3,739	6,017
Trust receipt loans, secured	22	–	7,320
Mortgage loan - current portion	22	519	–
Interest - bearing bank borrowings	22	20,120	39,423
		47,400	62,539
Net current liabilities		(36,824)	(40,727)
Total assets less current liabilities		(13,002)	(15,561)
Non-current liabilities			
Mortgage loan		8,308	–
NET LIABILITIES		(21,310)	(15,561)
CAPITAL AND RESERVES			
Issued capital	23	1,471	24,615
Reserves	24	(22,781)	(40,176)
		(21,310)	(15,561)

The annexed notes form an integral part of these financial statements.

Chan Chun Choi
Director

Lam Mo Kuen, Anna
Director

Annual
Report
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