

Consolidated Balance Sheet

At 31 December 2001

19

NEW RANK CITY DEVELOPMENT LIMITED • Annual Report 2001

		2001	2000
	Notes	HK\$'000	HK\$'000
Non-current assets			
Property under development for long-term investment	17	–	203,519
Investment properties	18	260,562	262,986
Property, plant and equipment	19	108,937	72,167
Restricted cash	21	518	599
		370,017	539,271
Current assets			
Property under development for sale	17	623,088	352,034
Prepayments and other receivables	22	14,130	37,302
Instalment contract receivables		3,886	9,143
Accounts receivable	23	39,329	37,794
Bank balances and cash		196,306	6,006
		876,739	442,279
Current liabilities			
Taxes payable		168,258	166,381
Accruals and other payables		122,815	107,663
Advance from customers		28,286	25,708
Accounts payable	24	171,675	165,265
Bank borrowings	25	200,311	231,000
Amount due to a related company	37(3)	2,951	2,444
Current portion of land demolition payable	26	263,679	123,624
Current portion of obligations under finance leases	27	100	100
		958,075	822,185
Net current liabilities		(81,336)	(379,906)
Total assets less current liabilities		288,681	159,365
Minority interests		1,177	919

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20

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	Notes	2001 HK\$'000	2000 HK\$'000
Non-current liabilities:			
Land demolition payable	26	–	140,055
Long-term payable	37(4)	46,642	46,642
Bank borrowings	25	242,913	–
Obligations under finance leases	27	292	392
		289,847	187,089
		(2,343)	(28,643)
Capital and reserves			
Share capital	28	272	252
Reserves	29	(2,615)	(28,895)
		(2,343)	(28,643)

The financial statements on pages 18 to 59 were approved and authorised for issue by the Board of Directors on 23 April 2002 and are signed on its behalf by:

LEUNG KWO
DIRECTOR

HAN JUNRAN
DIRECTOR