

CONSOLIDATED BALANCE SHEET

As at 31st December, 2001

	Note	2001 HK\$	2000 HK\$
NON-CURRENT ASSETS			
Fixed assets	15(a)	12,136,253	13,535,053
Interest in associates	17	695,664	1,107,010
Investment securities	4(i)(i) & 18	51,500	1,011,889
Other assets	20	13,615,773	14,140,773
		26,499,190	29,794,725
CURRENT ASSETS			
Property held for development	21	108,532,849	97,734,332
Loans receivable	19 & 36(a)	4,500,000	13,408,775
Accounts receivable	22	40,962,755	101,602,788
Debtors and prepayments		3,412,511	3,406,239
Trading securities	4(i)(ii) & 23	–	1,276,934
Taxation recoverable	11(c)	429,742	2,095,884
Cash and cash equivalents	24	100,582,513	94,072,147
		258,420,370	313,597,099
CURRENT LIABILITIES			
Bank loans and overdrafts	26	33,839,503	68,729,405
Amount due to directors	25	2,702,014	990,000
Accounts payable	27	136,862,333	95,530,884
Loans payable	28		
– Directors		5,717,611	–
– Others		65,670,131	78,907,248
Sundry creditors and accruals		30,498,416	33,772,422
Current portion of obligation under finance lease	29	134,841	1,187,223
Taxation payable		1,375,809	–
		276,800,658	279,117,182
NET CURRENT (LIABILITIES)/ASSETS		(18,380,288)	34,479,917
TOTAL ASSETS LESS CURRENT LIABILITIES		8,118,902	64,274,642

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As at 31st December, 2001

	Note	2001 HK\$	2000 HK\$
NON-CURRENT LIABILITIES			
Bank loans	26	3,705,837	4,405,751
Obligation under finance lease	29	–	134,841
		3,705,837	4,540,592
MINORITY INTEREST			
		602,266	–
NET ASSETS			
		3,810,799	59,734,050
CAPITAL AND RESERVES			
Share capital	30	74,633,896	74,633,896
Reserves	31	(70,823,097)	(14,899,846)
		3,810,799	59,734,050

The financial statements on pages 17 to 65 were approved and authorised for issue by the board of directors on 25th April, 2002.

Evans Carrera Lowe
Director

Irene Wai Yin So
Director

The notes on pages 26 to 65 form an integral part of these financial statements.