

CONSOLIDATED BALANCE SHEET

At 31st July, 2002

Consolidated Balance Sheet

	<i>Notes</i>	2002 HK\$'000	2001 HK\$'000
Non-current assets			
Investment properties	14	181,623	181,199
Property, plant and equipment	15	44,773	66,382
Golf resort under construction	16	159,540	170,973
Properties under development	17	72,706	72,706
Interests in associates	20	91,880	103,375
Trade debtors - due after one year	21	13,393	15,683
		<u>563,915</u>	<u>610,318</u>
Current assets			
Properties for sale	17	80,226	106,738
Amount due from an associate		3,099	3,308
Trade and other debtors	22	18,002	72,425
Deposits and prepayments		8,873	63,789
Other deposit	23	12,500	-
Retention money receivable	24	-	4,637
Advances to subcontractors	25	-	6,569
Bank deposits, secured for credit facilities		195,524	413,282
Bank balances and cash		4,737	10,727
		<u>322,961</u>	<u>681,475</u>
Current liabilities			
Trade and other creditors	26	4,809	48,748
Accrued charges		26,142	25,565
Retention money payable	24	-	14,102
Amount due to an associate		688	403
Taxation payable		52,118	52,076
Obligations under finance leases – due within one year	27	70	1,577
Bank borrowings – due within one year, secured	28	198,622	439,452
		<u>282,449</u>	<u>581,923</u>
Net current assets		<u>40,512</u>	<u>99,552</u>
		<u>604,427</u>	<u>709,870</u>

	Notes	2002 HK\$'000	2001 HK\$'000
Capital and reserves			
Share capital	29	225,667	225,617
Reserves	30	329,439	438,843
Total capital and reserves		555,106	664,460
Minority interests		883	802
Non-current liabilities			
Obligations under finance leases – due after one year	27	10	92
Bank borrowings – due after one year, secured	28	27,828	23,916
Deferred taxation	31	20,600	20,600
Total non-current liabilities		48,438	44,608
		604,427	709,870

The financial statements on pages 29 to 74 were approved and authorised for issue by the Board of Directors on 25th November, 2002 and are signed on its behalf by:



Yip Kwong, Robert
Director



Cheng Kit Yin, Kelly
Director