



Midland Realty (Holdings) Limited

2002 Annual Report



Consolidated Balance Sheet

As at 31st December 2002

	Note	2002 HK\$'000	2001 HK\$'000
Non-current assets			
Fixed assets	13	157,650	304,295
Investments in jointly controlled entities	15	8,243	11,292
		<u>165,893</u>	<u>315,587</u>
Current assets			
Accounts receivable	16	201,467	233,038
Other receivables, prepayments and deposits	17	82,468	56,187
Trading investments	18	31,500	13,213
Tax recoverable		1,853	–
Bank balances and cash		211,976	334,084
		<u>529,264</u>	<u>636,522</u>
Current liabilities			
Accounts payable	19	91,201	112,242
Other payables and accrued charges		73,931	63,275
Current portion of long-term bank loans – secured	22	16,067	28,191
Convertible note	23	–	70,000
Taxation payable		–	7,382
Bank overdrafts	22	29,369	5,758
		<u>210,568</u>	<u>286,848</u>
Net current assets		<u>318,696</u>	<u>349,674</u>
Total assets less current liabilities		<u>484,589</u>	<u>665,261</u>
Financed by:			
Share capital	20	60,945	59,569
Reserves	21	333,890	448,528
Proposed dividend	21	3,446	10,722
Proposed special cash bonus	21	34,463	–
Shareholders' funds		<u>432,744</u>	<u>518,819</u>
Minority interests		6,405	18,248
Non-current liabilities			
Long-term bank loans – secured	22	44,459	97,624
Deferred income	24	–	30,443
Deferred taxation	25	981	127
		<u>484,589</u>	<u>665,261</u>

WONG Kin Yip, Freddie
Director

CHEUNG Kam Shing
Director