

CONSOLIDATED BALANCE SHEET

31 March 2003

Cheong Ming Investments Limited – Annual Report 2003

	Notes	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	14	171,391	181,861
Investment properties	15	9,980	13,740
Goodwill	16	421	527
Note receivable	18	–	15,500
Deposits for purchases of fixed assets		3,837	–
		185,629	211,628
CURRENT ASSETS			
Note receivable, current portion	18	–	8,500
Inventories	19	31,571	20,774
Trade and bills receivables	20	86,508	51,605
Tax recoverable		238	799
Prepayments, deposits and other receivables		2,998	3,893
Other investments	21	6,617	–
Cash and cash equivalents	22	57,439	79,063
		185,371	164,634
CURRENT LIABILITIES			
Trade payables	23	47,273	33,352
Accrued liabilities and other payables		11,933	12,534
Tax payable		13,120	11,191
Interest-bearing borrowings	24	80	7,773
		72,406	64,850
NET CURRENT ASSETS		112,965	99,784
TOTAL ASSETS LESS CURRENT LIABILITIES		298,594	311,412
NON-CURRENT LIABILITIES			
Provision for long service payments	25	1,978	1,952
Deferred tax	10	1,217	896
		3,195	2,848
		295,399	308,564
CAPITAL AND RESERVES			
Issued capital	27	43,233	41,788
Reserves	29	243,520	260,508
Proposed final dividend	12	8,646	6,268
		295,399	308,564