

Midland Realty (Holdings) Limited

2003 Annual Report



Consolidated Balance Sheet

As at 31st December 2003

	Note	2003 HK\$'000	2002 HK\$'000 (restated)
Non-current assets			
Fixed assets	13	136,682	157,650
Investments in jointly controlled entities	15	7,569	8,243
Investments in securities	16	2,184	–
Deferred tax assets	24	9,798	8,533
		<u>156,233</u>	<u>174,426</u>
Current assets			
Accounts receivable	17	424,237	201,467
Other receivables, prepayments and deposits	18	59,504	82,468
Trading investments	19	11	31,500
Tax recoverable		–	1,853
Bank balances and cash		373,430	211,976
		<u>857,182</u>	<u>529,264</u>
Current liabilities			
Accounts payable	20	225,708	91,201
Other payables and accrued charges		146,457	73,931
Current portion of long-term bank loans – secured	23	11,796	16,067
Taxation payable		22,048	–
Bank overdrafts	23	14,629	29,369
		<u>420,638</u>	<u>210,568</u>
Net current assets		<u>436,544</u>	<u>318,696</u>
Total assets less current liabilities		<u>592,777</u>	<u>493,122</u>
Financed by:			
Share capital	21	70,309	60,945
Reserves	22	457,615	343,321
Proposed dividend	22	35,220	3,446
Proposed special cash bonus	22	–	34,463
Shareholders' funds		563,144	442,175
Minority interests		8,355	6,405
Non-current liabilities			
Long-term bank loans – secured	23	20,644	44,459
Deferred tax liabilities	24	634	83
		<u>592,777</u>	<u>493,122</u>

WONG Kin Yip, Freddie
Director

LAM Fung Fong
Director