

Consolidated Balance Sheet

As at 31st March 2004

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MING PAO ENTERPRISE CORPORATION LIMITED • Annual Report 2004

	Notes	2004 HK\$'000	As restated 2003 HK\$'000
Non-current assets			
Fixed assets	11	373,198	356,597
Interests in associated companies	13	21,669	18,022
Defined benefit plan's assets	14	14,377	14,286
Deferred tax assets	25	1,044	1,164
Current assets			
Inventories	15	52,967	53,816
Trading securities	16	1,799	1,527
Accounts receivable, deposits and prepayments	17	168,094	156,838
Tax recoverable		1,380	226
Bank balances and cash	18	188,389	179,821
		412,629	392,228
Current liabilities			
Accounts payable and accrued charges	19	125,998	112,328
Taxation payable		5,079	12,058
Short-term bank loans, secured		16,095	25,111
Bank overdrafts, secured		17,253	12,056
Current portion of long-term liabilities	22	4,206	3,807
		168,631	165,360
Net current assets		243,998	226,868
Total assets less current liabilities		654,286	616,937
Financed by:			
Share capital	20	39,735	39,234
Reserves	21	561,397	531,689
Shareholders' funds		601,132	570,923
Minority interests		1,664	1,605
Non-current liabilities			
Long-term liabilities	22	23,126	15,161
Deferred tax liabilities	25	28,364	29,248
		654,286	616,937

On behalf of the Board

TIONG Kiu King
Director

TIONG Kiew Chiong
Director