

Consolidated Balance Sheet

At 31 July 2004

Annual Report 2004

China Rich Holdings Limited

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	<i>Notes</i>	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Investment properties	12	140,500	155,417
Fixed assets	13	44,298	39,572
Golf resort	14	151,825	155,746
Properties under development	16	50,994	67,506
Interests in associates	19	35,603	41,927
Trade debtors – due after one year	20	4,823	5,005
		<u>428,043</u>	<u>465,173</u>
Current assets			
Properties for sale	16	27,595	32,825
Amount due from an associate		–	159
Trade and other debtors	21	6,178	14,384
Deposits and prepayments		4,456	2,276
Other deposit	22	12,500	12,500
Bank deposits, secured for credit facilities		171,842	172,455
Bank balances and cash		4,085	3,076
		<u>226,656</u>	<u>237,675</u>
Less: Current liabilities			
Bank overdrafts, secured	26	171,818	171,921
Trade and other creditors	23	11,156	15,550
Accrued charges		22,318	21,453
Amount due to an associate		994	1,018
Taxation payable		16,223	16,409
Obligations under finance leases			
– due within one year	24	–	25
Bank borrowings – due within one year, secured	25	20,280	1,727
		<u>242,789</u>	<u>228,103</u>
Net current (liabilities)/assets		<u>(16,133)</u>	<u>9,572</u>
Total assets less current liabilities		<u>411,910</u>	<u>474,745</u>

		2004	2003
	<i>Notes</i>	HK\$'000	HK\$'000
Non-current liabilities			
Bank borrowings – due after one year, secured	25	13,093	35,399
Amounts due to directors	27	15,676	–
Deferred taxation	31	10,200	10,200
		<u>38,969</u>	<u>45,599</u>
Minority interests		<u>837</u>	<u>837</u>
Net assets		<u>372,104</u>	<u>428,309</u>
Represented by:			
Share capital	28	225,667	225,667
Reserves	29a	146,437	202,642
Shareholders' funds		<u>372,104</u>	<u>428,309</u>

Approved by the Board of Directors on 29 November 2004 and signed on its behalf by:

Yip Kwong, Robert
Director

Kam Shing
Director

The accompanying notes form an integral part of these financial statements.