

Consolidated Balance Sheet

As at 31 December 2005

	Notes	2005 HK\$'000	2004 HK\$'000
Non-current assets			
Property, plant and equipment	15	2,550	2,823
		2,550	2,823
Current assets			
Property under development for sale	17	1,564,583	947,789
Prepayments and other receivables	18	185,307	174,456
Cash and cash equivalents	19	125,904	100,014
		1,875,794	1,222,259
Current liabilities			
Trade payables	21	219,450	239,984
Accruals and other payables		155,138	86,710
Advances from customers	22	1,284,798	556,075
Obligations under finance leases	23	47	751
Bank borrowings	24	163,462	280,374
Other borrowings	25	210,000	210,000
		2,032,895	1,373,894
Net current liabilities		(157,101)	(151,635)
Total assets less current liabilities		(154,551)	(148,812)
Non-current liabilities			
Obligations under finance leases	23	—	47
Convertible bond	26	11,866	—
		11,866	47
NET LIABILITIES		(166,417)	(148,859)
Capital and reserves			
Share capital	29	272	272
Reserves		(166,689)	(149,131)
		(166,417)	(148,859)
Minority interests		—	—
DEFICIENCY OF SHAREHOLDERS' FUNDS		(166,417)	(148,859)

The financial statements on page 24 to 70 were approved and authorised for issue by the board of directors on 8 May 2006 and are signed on its behalf by:

Han Junran
Director

Fu Yiu Kwong
Director